



[penscotrust.com](http://penscotrust.com)  
[takecontrol@pensco.com](mailto:takecontrol@pensco.com)  
866.818.41RA (4472)

# SOLO(K) PROMISSORY NOTE INVESTMENT KIT

## TABLE OF CONTENTS

Promissory Note Checklist  
Promissory Note Authorization  
Promissory Note Servicing Agreement  
Solo(k) Non-Public Investment Authorization  
Payment and Funding Instructions

## MAILING ADDRESS

Please return originals to:

### *Regular Delivery*

P.O. Box 26903  
San Francisco, CA 94126-6903

### *Overnight Delivery*

450 Sansome Street Floor 14  
San Francisco, CA 94111-3306



- ✓ Use this guide when investing into an unsecured promissory note within your PENSCO Trust Account.
- ✓ When funding an unsecured promissory note within your retirement Account, you should exercise the same due diligence as if you were lending it personally. PENSCO Trust acts only as a passive custodian and does not provide investment advice.

## Overview

### Terms Defined:

- ✓ The "IRA Owner" and "Solo(k) Participant" are referred to as: "Accountholder"
- ✓ "IRA" or "Solo(k) Plan" are referred to as: "Account"

1. The Accountholder must read and sign to indicate approval of the promissory note before forwarding to PENSCO Trust for the custodial signature.
2. The promissory note and all related documents must be vested as follows:
  - For IRAs: PENSCO Trust Company Custodian FBO 'Accountholder Name' IRA 'PENSCO Account #'
  - For Solo(k)s: PENSCO Trust Company Custodian of 'Plan Name' FBO 'Accountholder Name', 'PENSCO Account #'
3. PENSCO Trust Company's Tax ID: 02-0526633
4. Address of Lender: PENSCO Inc., 450 Sansome St., 14th Floor, San Francisco, CA 94111

## Required Documentation and Other Information Needed

### Promissory Note to an Individual:

1. **Promissory Note Authorization:** Authorizes PENSCO Trust to fund the note within your self-directed Account.
2. **Promissory Note Servicing Agreement:** PENSCO Trust does not service any loans (i.e., track loan payments, handle defaults, foreclosures, etc.). You may use either the loan servicer's own agreement or the *Promissory Note Servicing Agreement* provided by PENSCO Trust. Both Accountholder and the note servicer must sign.
3. **Payment and Funding Instructions:** Funding can be made by either wire or check. For "Investment Name" please indicate the borrower's name.
4. Copy of Promissory Note with borrower's signature notarized (original note is required after funding).

### Promissory Note to a Corporation, LP, LLC, or Other Entity

In addition to items number 1 through 4 listed above, the required documentation outlined in our *File a Private Placement Kit* must be submitted to PENSCO Trust regarding the borrowing Entity. PENSCO Trust's *File a Private Placement Kit* can be found at [www.PENSCOTrust.com](http://www.PENSCOTrust.com) under "Forms."



# PENSCO TRUST COMPANY

Please return by:

Fax: 415-956-3016

Regular Mail:

P.O. Box 26903  
San Francisco, CA  
94126-6903

Overnight Delivery Only:

450 Sansome Street, Fl. 14  
San Francisco, CA  
94111-3306

# Promissory Note Authorization

www.penscotrust.com  
800-969-4472

- Use this form to authorize a promissory note not secured by collateral.
- IMPORTANT:** Please refer to the vesting and other instructions on our *Promissory Note Checklist*.

### Terms Defined:

- The "IRA Owner" and "Solo(k) Participant" are referred to as: "Accountholder"
- "IRA" or "Solo(k) Plan" are referred to as: "Account"

## 1. Accountholder Information

Account #: \_\_\_\_\_

Accountholder's First Name \_\_\_\_\_

M.I. Last \_\_\_\_\_

## 2. Note Information

\$ \_\_\_\_\_  
Dollar Amount

Interest Rate: \_\_\_\_\_

Maturity Date: \_\_\_\_\_  
M M D D Y Y Y Y

## 3. Borrower Information

For a borrower that is an individual:

Borrower's First Name \_\_\_\_\_

M.I. Last \_\_\_\_\_

Borrower's Social Security #: \_\_\_\_\_

**OR**

For a borrower that is a Corporation, LP, LLC, or Other Entity:

Borrowing Entity Name \_\_\_\_\_

Borrowing Entity's Tax ID #: \_\_\_\_\_

## 5. Authorization

I understand that I am responsible (and PENSCO Trust Company and PENSCO, Inc. are not responsible) for selecting and reviewing the above investment(s) and for determining the suitability, nature, value, risk, safety and merits of any investment(s) that I authorize PENSCO Trust to make for my Account.

I understand that PENSCO Trust Company and PENSCO Inc. neither endorse nor recommend the above investment, and I therefore release and hold PENSCO Trust Company and PENSCO Inc. harmless from all claims arising out of making such investments.

I agree that any dispute regarding this investment shall be submitted to binding arbitration at JAMS in Boston, MA or San Francisco, CA at PENSCO Trust's discretion, and the prevailing party shall be entitled to recover all legal fees, reasonable costs and expenses. These shall be in addition to any award of damage or any other relief to which the prevailing party is entitled.

I represent that the above investment is not a prohibited transaction, as defined in the Internal Revenue Code and IRS and Department of Labor regulations.

I agree to follow any guidelines applicable to this investment as may be required by PENSCO Trust.

### AUTHORIZED BY:

Accountholder

Account's Designated Representative

Printed Name of Authorizing Party \_\_\_\_\_



Authorizing Party Signature (Required) \_\_\_\_\_

Date \_\_\_\_\_



# PENSCO TRUST COMPANY

**Please return by:**

**Fax:** 415-956-3016

**Regular Mail:**

P.O. Box 26903  
San Francisco, CA  
94126-6903

**Overnight Delivery Only:**

450 Sansome Street, Fl. 14  
San Francisco, CA  
94111-3306

# Promissory Note Servicing Agreement

www.penscotrust.com  
800-969-4472

- ✓ Use this form when funding an unsecured promissory note within your PENSCO Trust Account.
- ✓ Please Note: You may substitute a signed copy of your Note Servicer's own agreement for this form.

## 1. Accountholder Information

Account #: \_\_\_\_\_

Accountholder's First Name \_\_\_\_\_

M.I. Last \_\_\_\_\_

## 2. Note Servicer Information

If the Note Servicer has their own note servicing agreement, a copy signed by both the Accountholder and the Note Servicer may be substituted in lieu of this form. In either case, a note servicing agreement must accompany each Promissory Note Authorization.

PENSCO Trust Company is not responsible for any note servicing function, note collection, or payments due on any note. It is also not responsible for late payments, late fees, default on the note, filing a notice of default or any part of the foreclosure process other than signing documents upon the written instruction of the Accountholder or their Designated Representative. For this reason, we require that a note servicing agreement be provided for all notes funded by a PENSCO Trust Account. You may use this form as your note servicing agreement, or you may furnish a copy of an agreement provided by your note servicer.

- The Note Servicer can be an independent agent/broker or the note can be serviced by the Accountholder. If the Accountholder services the note, write 'Self' in the "Note Servicer" field below.
- The Note Servicer agrees to forward promptly to PENSCO Trust Company all payments received for this note and record all payments received from the borrower. In addition, the Note Servicer will allow all parties to review these records upon request. On all notes, and particularly on amortized notes, the Note Servicer will keep track of current balance owed.
- PENSCO Trust Company must be advised immediately upon any default by the borrower on this note.
- In the event of a default, the Note Servicer agrees to take immediate action to correct the default.
- All funds received for this loan by the Note Servicer will not be commingled with any other funds.
- Note Servicer agrees to provide borrower with an interest statement for tax purposes as required.
- Note Servicer agrees to prepare or arrange for the preparation of any demand for payoff of this note, upon request of the borrower.

### The original note and all related documents must be vested as follows:

- **For IRAs:** PENSCO Trust Company Custodian FBO 'Accountholder Name' IRA 'PENSCO Account #'
- **For Solo(k)s:** PENSCO Trust Company Custodian of 'Plan Name' FBO 'Accountholder Name', 'PENSCO Account #'

All borrower checks must be payable to "PENSCO Trust FBO 'Accountholder Name or Plan Name,' Account #" on the payee line.

#### Make sure to:

- ✓ Include note name in memo field/check voucher.
- ✓ Include payment breakdown (interest, principal, etc.) in memo field/check voucher.

Note Servicer Contact Name \_\_\_\_\_

Note Servicer Company Name (if any) \_\_\_\_\_

Address Type:  Home  Business Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone #: \_\_\_\_\_ Ext.: \_\_\_\_\_ Fax #: \_\_\_\_\_

Printed Name of Authorizing Party \_\_\_\_\_

#### AUTHORIZED BY:

- Accountholder
- Account's Designated Representative



Authorizing Party Signature (Required) \_\_\_\_\_

Date \_\_\_\_\_

Printed Name of Note Servicer Contact \_\_\_\_\_



Note Servicer Contact Signature (Required) \_\_\_\_\_

Date \_\_\_\_\_



# PENSICO TRUST COMPANY

Please return by:

Fax: 415-956-3016

Regular Mail:

P.O. Box 26903  
San Francisco, CA  
94126-6903

Overnight Delivery Only:

450 Sansome Street, Fl. 14  
San Francisco, CA  
94111-3306

# Solo(k) Non-Public Investment Authorization

www.pensicotruster.com  
800-969-4472

- ✓ Use this form to invest into non-publicly traded assets such as LLCs, LPs, Corporations, Real Property, Trust Deeds, etc.
- ✓ Must attach *Payment and Funding Instructions* form (see www.PENSICOTrust.com, "Forms") and any other paperwork necessary for your investment.
- ✓ This form and most investment paperwork may be faxed to: 415-956-3016

## 1. Participant Information

Account #: \_\_\_\_\_

First Name \_\_\_\_\_ Middle \_\_\_\_\_ Last \_\_\_\_\_  
 Social Security # \_\_\_\_\_ Primary Phone # \_\_\_\_\_ Ext.: \_\_\_\_\_ Primary Phone # \_\_\_\_\_

## 2. Investment Information

Choose One:  Buy  Sell Units/Shares: \_\_\_\_\_ Total Investment Amount: \$ \_\_\_\_\_

Name of Investment (This might be the name of an LLC, LP or C-Corp) \_\_\_\_\_ Additional Information \_\_\_\_\_

## 3. Subaccount Allocation Options Please Check One:

- Invest total amount prorata across the Solo(k) plan subaccounts. By checking this box you elect to spread your total investment amount across your Solo(k) plan subaccounts on a prorated basis, based on available cash.  
*Note: If you do not check a box, we will default to this prorated option.*
- Allocate total amount between subaccounts per my instructions in Section 4 below:  
 This option allows you to specify a certain dollar amount to be invested within each particular subaccount.

## 4. Subaccount Allocation

Only fill out this section if you wish to specify a certain dollar amount within each particular subaccount.

Type of Subaccount	Subaccount Description	Investment Amount
After-Tax Roth Elective	After tax salary deferrals made under the Solo(k) or rolled over to the Solo(k) from plan of another employer	\$
Pre-Tax Elective	Before tax salary deferrals made under the Solo(k) or rolled over to the Solo(k) from plan of another employer	\$
Profit Sharing	Other( pre-tax) contributions made to the Solo(k)	\$
Rollover	Amounts (other than salary deferrals) rolled over from plan of another employer, non-Roth IRA or SEP IRA	\$
Roth Elective Deferral Transfer		\$
Non-Roth Elective Deferral Transfer		\$
Profit Sharing Transfer		\$
Total must equal "Total Investment Amount" in Section 2: ➡ =		\$

## 3. Investment Acknowledgements

I understand that I am responsible (and PENSICO Trust Company and PENSICO, Inc. are not responsible) for selecting and reviewing the above investment(s) and for determining the suitability, nature, value, risk, safety and merits of any investment(s) that I authorize PENSICO Trust to make for my Account.

I understand that PENSICO Trust Company and PENSICO Inc. neither endorse nor recommend the above investment, and I therefore release and hold PENSICO Trust Company and PENSICO Inc. harmless from all claims arising out of making such investments.

I agree that any dispute regarding this investment shall be submitted to binding arbitration at JAMS in Boston, MA or San Francisco, CA at PENSICO Trust's discretion, and the prevailing party shall be entitled to recover all legal fees, reasonable costs and expenses. These shall be in addition to any award of damage or any other relief to which the prevailing party is entitled.

I represent that the above investment is not a prohibited transaction, as defined in the Internal Revenue Code and IRS and Department of Labor regulations.

I agree to follow any guidelines applicable to this investment as may be required by PENSICO Trust.

### AUTHORIZED BY:

Accountholder \_\_\_\_\_ Printed Name of Authorizing Party  
 Account's Designated Representative ➡ \_\_\_\_\_ Signature (Required) \_\_\_\_\_ Date \_\_\_\_\_



# PENSCO TRUST COMPANY

Please return by:

Fax: 415-956-3016

Regular Mail:

P.O. Box 26903  
San Francisco, CA  
94126-6903

Overnight Delivery Only:

450 Sansome Street, Fl. 14  
San Francisco, CA  
94111-3306

# Payment and Funding Instructions

www.penscotrust.com  
800-969-4472

If funding an investment, use this in conjunction with our *Investment Authorization Form*

A STOP PAYMENT CANNOT BE PLACED UNTIL 4 BUSINESS DAYS HAVE ELAPSED FROM THE ISSUANCE OF THE ORIGINAL CHECK.

## 1. Account / Payment Information

Account #: \_\_\_\_\_

Accountholder's First Name \_\_\_\_\_

M.I. Last \_\_\_\_\_

Primary Phone # \_\_\_\_\_

Purpose of Payment (e.g., "Membership in LLC,"  
"Purchase Property," "Expense Payment") \_\_\_\_\_

Memo/Reference (Escrow #, APN #,  
Invoice #, Policy #, Account #) \_\_\_\_\_

Name of Investment (i.e., name of asset if LLC, LP or C-Corp, see checklist for real property or notes) \_\_\_\_\_

\$ \_\_\_\_\_  
Amount

## 2. Payee Information

Payee's Name \_\_\_\_\_

Address Type:  Home  Business Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

## 3. Funding Instructions Select method

VIA WIRE  VIA ACH  
(\$30 fee for wires)

VIA CHECK (No fee for regular mail and pick-up options,  
\$18 fee for overnight mail)

Bank Name \_\_\_\_\_

Bank Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone #: \_\_\_\_\_

ABA/Routing #: \_\_\_\_\_

Bank Account #: \_\_\_\_\_

Other Instructions: \_\_\_\_\_

Check One:

Pick-Up By: \_\_\_\_\_  
Printed Name

Signature (upon pick-up)

Mail Check to Payee Address (above)

Mail Check to:

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Overnight Check to Above Address  
(Physical Address only; Fee \$18)

## 4. Authorization Must be authorized by either the Accountholder or a Designated Representative for the Account on file with PENSCO Trust Company.

I agree to release, indemnify, defend, and hold PENSCO Trust harmless for any claims arising out of this payment. This includes, but is not limited to, claims that this payment is not prudent, proper, legal, or diversified. I also understand and agree PENSCO Trust will not be responsible to take any action should the investment noted herein become subject to default, including fraud, insolvency, bankruptcy, or other court order or legal process. These *Payment and Funding Instructions* are further subject to all terms and conditions of the accountholder's Custodial Agreement with PENSCO Trust and all applicable State and Federal laws.

### AUTHORIZED BY:

Accountholder

Account's Designated Representative

Printed Name of Authorizing Party \_\_\_\_\_



Signature (Required) \_\_\_\_\_

Date \_\_\_\_\_

### For Office Use Only:

Asset ID: \_\_\_\_\_ Tran Code: \_\_\_\_\_ FW Officer: \_\_\_\_\_  Additional Inv.  Overnight

Processed By: \_\_\_\_\_ Notes: \_\_\_\_\_ Date: \_\_\_\_\_