



PO Box A3535
Chicago, IL 60690
www.iraclub.org
312-795-0988

PROMISSORY NOTE INVESTMENT DIRECTIONS

Use this form to provide IRA Club with instructions to make an investment from your IRA account.
Please submit the supporting closing documents with this request so IRA Club may complete the mandatory administrative review.

General Requirements:

Your IRA is the lender in this transaction. The loan should be made payable to IRA Club FBO (Your Name) IRA (Account #)

All documents that IRA Club is asked to countersign on behalf of the IRA account must be signed "read and approved" by you, the account owner. You or a chosen attorney are responsible for preparing the executed documents and records. If the borrower is a business or other entity, please provide the following documents in addition to the Original Signed and Notarized Note:

(1) Entity Certification Documents (2) Evidence the entity is in good standing (3) Prohibited Transactions Form

1. Account Owner Information

First and Last Name: _____ IRA Club Account Number: _____

Last 4 of SSN: _____ Daytime Phone Number: _____

2. Loan Information

Loan Amount: \$ _____ Interest Rate: _____ % Maturity Date: _____

Total Number of Payments: _____ Payment Amount: \$ _____ Date of 1st Payment: _____

Reminder: IRA Club requires the Original Signed Loan Document along with this form prior to releasing funds.

3. Borrower's Information

Borrower Name: _____

Borrower SSN or Tax ID: _____ Phone Number: _____

Address: _____ Email: _____

4. Is this loan secured or un-secured?

Un-Secured (by checking this box you understand that this kind of loan can have more risk)

Secured (copies of collateral documents should be submitted with this form)

If secured, what type of collateral is your IRA accepting? _____

Fax to 312-283-2615

Email: investments@iraclub.org

Overnight: 67 E. Madison St.
Suite 1510
Chicago, IL 60603



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5. Funds Delivery Instructions

Mail a Check (\$15) Payee Name & Address: _____

Send a Wire Transfer (\$35)

Bank Name	Phone Number
Name on Account	Account #
ABA #	Account Holder Address

6. **Investment Processing Fees** are deducted from the account automatically. This asset is subject to a one time buy fee of \$50 and an annual asset fee of \$125. If you wish to put the fees on a credit card, please complete the section below.

Card Number: _____ Exp: _____ CW: _____ Billing Zip: _____

8. Acknowledgements and Signature

**initial
below**

- _____ 1. I acknowledge that I am the owner of the IRA account and I am solely responsible for selecting and reviewing the investments for my IRA account.
- _____ 2. I understand that The IRA Club is not affiliated with the management or sale of the investments I select and does not review or provide advice on the risk or merit of the IRA investments I select.
- _____ 3. I have taken time to think about this investment and hereby represent that The IRA Club may hold title to this asset for the benefit of my IRA account.
- _____ 4. I understand that The IRA Club is not responsible nor is required to take legal action if my IRA investment should become default, frauded, bankrupt or other legal process.

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- _____ 5. I understand that all expenses be paid from my IRA. Sufficient funds must be held in custodial cash. If such funds are not available to pay an expense, I will be responsible for any penalty incurred. The IRA Club does not monitor expenses due for IRA assets.
- _____ 6. I represent that the investment is not a prohibited transaction as defined in the Internal Revenue Code.
- _____ 7. I acknowledge that this investment is not insured by the FDIC.
- _____ 8. I understand that I must provide an appraisal of the loan for any request I make that may be a taxable event. I will provide The IRA Club with an annual fair market value of my loan investment.
- _____ 9. I now and forever, Hold Harmless the IRA Club and its employees should the borrower refuse or be unable to honor any portion of the payment due on the above caption promissory note.
- _____ 10. Lastly, you understand that if this promissory note states NO security of payment (i.e. no collateral), that this type of unsecured loan can have more risk for the lender (your IRA account) than a secure note due to lack of collateral in case of default.

Signature: _____ **Date:** _____

Reminder: If your IRA will be collecting payments for this loan, funds must be deposited in the form of a check, ACH or wire transfer. Checks are made payable to your account as follows: IRA Club FBO (Your Name) IRA (Account #)