

# REAL ESTATE

## NEW PURCHASE INSTRUCTIONS

### SUBMIT TO

#### EMAIL

investments@iraclub.org

#### MAIL

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

#### FAX

312-283-2615

### IMPORTANT REMINDERS

A disqualified person cannot live or rent the property.

The IRS prohibits personal use of the property under IRS IRC 4975.

Repairs must be done by a 3rd party – you may not put in any “sweat equity”.

### QUESTIONS?

Monday - Friday  
9:00AM - 5:00PM CST

**T** 312-795-0988  
**E** investments@iraclub.org

[www.iraclub.org](http://www.iraclub.org)

### BUYER'S TITLE ON PURCHASE DOCUMENTS, DEED AND TITLE POLICY

- Title: IRA Club FBO (Account Owner Name) IRA (Account Number)\_%
- Owner's Address: PO Box A3535 Chicago, IL 60690
- Tax ID: 20-5332361

### PROCESSING NOTE

IRA Club will process your request within 3 business days. If your account does not have enough funds available, the transaction will not be processed. Compliance review and processing cannot begin until all investment documentation has been submitted and determined in good order. It is encouraged to start this process at least one week prior to closing. Next Day Closing Service is \$175 and paperwork must be submitted by 2PM CT.

### PRE-CLOSING CHECKLIST

- IRA Club Real Estate Investment Direction Form (if earnest money is required)
- Purchase Contract (account owner signed "read & approved")

### DOCUMENTS FOR THE CLOSING

- IRA Club Real Estate Investment Direction Form
- Proposed Copy of Warranty Deed
- Title Commitment or Title Insurance
- Settlement Statement / HUD
- Escrow Instructions
- Loan Document (only if property is financed)

### REQUIRED DOCUMENTS POST-CLOSING

Send to IRA Club

- Original Recorded Deed
- Original Title Policy
- Copy of Liability Policy

**1. ACCOUNT OWNER INFORMATION**

|               |                         |
|---------------|-------------------------|
| FULL NAME     | IRA CLUB ACCOUNT NUMBER |
| LAST 4 OF SSN | PHONE NUMBER            |

**2. PROPERTY INFORMATION**

MAKE A NEW CASH PURCHASE       SEND AN EARNEST MONEY DEPOSIT

|                   |                      |                          |
|-------------------|----------------------|--------------------------|
| PROPERTY ADDRESS  | COUNTY               |                          |
| AMOUNT TO SEND \$ | SHARE OF OWNERSHIP % | APPROXIMATE CLOSING DATE |

**3. CLOSING AGENT INFORMATION**

|                              |              |
|------------------------------|--------------|
| COMPANY NAME                 | PHONE NUMBER |
| AGENT'S NAME & EMAIL ADDRESS |              |

**4. FUNDING INSTRUCTIONS**

SEND A WIRE TRANSFER (\$35)

|                    |                        |
|--------------------|------------------------|
| BANK NAME          | BANK PHONE NUMBER      |
| NAME ON ACCOUNT    | ACCOUNT HOLDER ADDRESS |
| ABA ROUTING NUMBER | ACCOUNT NUMBER         |

CHECK VIA REGULAR MAIL (\$15)       OVERNIGHT CHECK VIA FEDEX (\$15+COST)

|                 |
|-----------------|
| PAYEE NAME      |
| MAILING ADDRESS |

**5. INVESTMENT PROCESSING FEES** are deducted from the account automatically. Complete this section if you wish to use a credit card.

|                           |                       |                  |
|---------------------------|-----------------------|------------------|
| CREDIT /DEBIT CARD NUMBER | EXPIRATION & CVV CODE | BILLING ZIP CODE |
|---------------------------|-----------------------|------------------|

**6. FINANCING INSTRUCTIONS** Complete if applicable.

|             |              |
|-------------|--------------|
| LENDER NAME | LOAN NUMBER  |
| ADDRESS     | PHONE NUMBER |

**7. ACKNOWLEDGEMENTS AND SIGNATURE**

By my signature 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.
2. I understand that 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 agree to release, indemnify, and hold harmless IRA Club and its employees from any claims that may arise from investments I select.
4. I have performed due diligence on this investment and hereby represent that IRA Club may hold title to this property for the benefit of my IRA account.
5. I understand that IRA Club is not responsible nor is required to take legal action if my IRA investment should become default, frauded, bankrupt or endure other legal process.
6. I understand that all real estate expenses (i.e. tax bills, insurance premiums, association payments, utility bills, repairs, improvements) must be paid from my IRA. Sufficient funds must be held in the IRA. 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 this real estate investment.
7. I represent that the investment is not a prohibited transaction as defined in the Internal Revenue Code.
8. I acknowledge that this investment is not insured by the FDIC.
9. I understand that I must provide an appraisal of the real estate for any request I make that may be a taxable event. I also acknowledge that I will provide IRA Club with an annual fair market value of my real estate investment.
10. I understand that I am responsible for ensuring that any documents relating to this investment are signed, recorded, genuine, legally enforceable, and/or sufficient to give rise to legal interest. I acknowledge that IRA Club shall have no duty or responsibility to take such actions and that if this documentation is not provided to IRA Club in a timely manner, my investment could be issued to me as a distribution.

|           |             |
|-----------|-------------|
| SIGNATURE | DATE SIGNED |
|-----------|-------------|