

# Promissory Note

## Buy Direction Letter

**NOTE:** All investment paperwork must be titled correctly: **New Direction Trust Company FBO (Account Owner's Name) IRA**. If you have a 401(k) or beneficiary account, please call our office for correct vesting (titling).

I have included the following documents with this Buy Direction Letter: Original Deed of Trust or Mortgage (if secured & not being closed through a title company), Original Promissory Note (unless using a title company), Settlement Statement (if funding a closing) - Borrower's Acknowledgement Letter

### 1. ACCOUNT INFORMATION

Your Name: (as it appears on your account, not your title or vesting name)	New Direction Account Number:
Account Type: <input type="checkbox"/> Traditional IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> SEP IRA <input type="checkbox"/> SIMPLE IRA <input type="checkbox"/> Inherited IRA <input type="checkbox"/> Solo 401(K) <input type="checkbox"/> HSA	
Phone Number (This is the number we will use for all calls relating to this transaction):	Email Address:

### 2. HOW WOULD YOU LIKE TO PAY FOR THE TRANSACTION? (All fees are due at time of transaction.)

Choose One: <input type="checkbox"/> Your Account <input type="checkbox"/> Credit Card	Credit Card Type: (the following are accepted) <input type="checkbox"/> Visa <input type="checkbox"/> MasterCard <input type="checkbox"/> Discover Card Number: _____ 3 Digit Security Code: _____ Exp. Date: _____ Exact Name on Card: _____ Signature: _____
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### 3. HOW WOULD YOU LIKE US TO PROCESS THE TRANSACTION?

<input type="checkbox"/> Standard Processing (3 business days)	<input type="checkbox"/> Express Processing (1 business day, \$250 rush fee)
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**Please contact your transaction specialist to see if a rush option is possible.**

### 4. HOW WOULD YOU LIKE US TO FUND THE TRANSACTION?

Fund the transaction via: <input type="checkbox"/> Check (\$5 fee) <input type="checkbox"/> Cashier's Check (\$25 fee) <input type="checkbox"/> ACH Transfer (\$5 fee) <input type="checkbox"/> Wire (\$30 fee, please attach wiring instructions)			
Would you like a call to confirm wire? (Please note that this is a courtesy call and will not hold up the funding process.) <input type="checkbox"/> Yes <input type="checkbox"/> No			
Make Check Payable to:	Payee Telephone Number: (needed for overnight deliveries)		
Send Check to:	City:	State:	Zip:
Deliver the transaction (funds and paperwork) via: <input type="checkbox"/> Standard Mail <input type="checkbox"/> Overnight Mail (\$30 fee applies)			

### 5. TELL US ABOUT YOUR INVESTMENT

I hereby authorize and direct the Custodian to BUY the following asset for my account: <input type="checkbox"/> Create New Note <input type="checkbox"/> Buy Existing Note <input type="checkbox"/> Carry Back Note from a Real Estate Sale <input type="checkbox"/> Convertible Note <input type="checkbox"/> Promissory Note Subscription Agreement			
Borrower(s) Name(s): (If more than one borrower, include all names. If the borrower is an entity, also list the name of the entity's authorized signer.)			
Borrower's Address:	City:	State:	Zip:
Borrower's Telephone Number:	Borrower's SSN: (SSN is for 1098 tax reporting purposes)		
Percentage of Ownership: %	Dollar Amount to be Funded: \$	Note Amount: (face amount of note) \$	Principal Balance (for existing note) \$
Payment Frequency: <input type="checkbox"/> Monthly <input type="checkbox"/> Annually <input type="checkbox"/> Other: _____	Interest Rate:	Payment Amount: \$	<input type="checkbox"/> Amortized <input type="checkbox"/> Interest Only (please attach Amortization Schedule)

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## 5. TELL US ABOUT YOUR INVESTMENT (CONTINUED)

Maturity Date: (including extensions)	Is Your Note Secured? <input type="checkbox"/> Yes <input type="checkbox"/> No	Security Document: (include property address if secured by deed or mortgage)	
Loan Servicer Name: <input type="checkbox"/> Check if None	Phone Number:	Email Address:	
Escrow/Title Co./Attorney Name(s): (Entity(ies) responsible for closing the transaction between account and the Seller.) NOTE: Please attach if the Note is involved in the purchase of a real estate settlement statement. <input type="checkbox"/> Check if None			
Escrow/Title Co./Attorney Phone:		Escrow/Title Co./Attorney Email:	
Special Instructions:			

## 6. AUTHORIZATION

I confirm that I am directing New Direction Trust Company, the Custodian, to complete this transaction as specified above. I understand that my account is self-directed, and I take complete responsibility for any investment I choose for my account, including the investment specified in this Buy Direction Letter. I understand that the Custodian does not sell or endorse any investment products, and that they are not affiliated in any way with any investment provider. I understand that the role of the Custodian is limited, and its responsibilities do not include investment selection for my account. I acknowledge that the Custodian has not provided or assumed responsibility for any tax, legal or investment advice with respect to this investment, and I agree that they will not be liable for any loss which results from my decision to purchase the investment. I understand that the Custodian has not reviewed or will review the merits, legitimacy, appropriateness or suitability of this investment, and I certify that I have done my own due diligence investigation prior to instructing the Custodian to make this investment for my account. I understand that the Custodian does not determine whether this investment is acceptable under the Employee Retirement Income Securities Act (ERISA), the Internal Revenue Code (IRC), or any applicable federal, state, or local laws, including securities laws. I understand that it is my responsibility to review any investments to ensure compliance with these requirements.

I understand that in processing this transaction the Custodian is only acting as my agent, and nothing will be construed as conferring fiduciary status on the Custodian. I agree that the Custodian will not be liable for any investment losses sustained by me or my account as a result of this transaction. I agree to indemnify and hold harmless the Custodian from any and all claims, damages, liability, actions, costs, expenses (including reasonable attorneys' fees) and any loss to my account as a result of any action taken in connection with this investment transaction or resulting from serving as the Custodian for this investment, including, without limitation, claims, damages, liability, actions and losses asserted by me. I understand that if this Buy Direction Letter and any accompanying documentation are not received as required, or, if received, are unclear in the opinion of the Custodian, or if there is insufficient Undirected Cash in my account to fully comply with my instructions to purchase the investment and to pay all fees, the Custodian may not process this transaction until proper documentation and/or clarification is received, and Custodian will have no liability for loss of income or appreciation. I understand that my account is subject to the provisions of Internal Revenue Code (IRC) §4975, which defines certain prohibited transactions. I acknowledge that the Custodian has not made or will make any determination as to whether this investment is prohibited under §4975 or under any other federal, state or local law. I certify that making this investment will not constitute a prohibited transaction and that it complies with all applicable federal, state, and local laws, regulations and requirements.

I understand that my account is subject to the provisions of IRC §§511-514 relating to Unrelated Business Taxable Income (UBTI) of tax-exempt organizations. If this investment generates UBTI, I understand that I will be responsible for preparing or having prepared the required IRS Form 990-T tax return and any other documents that may be required. I understand that the Custodian has not made any determination of whether or not investments in my account generate UBTI. I understand that the assets in my account are required by the IRS to be valued annually as of the end of each calendar year. I agree to provide the prior year end value of this investment by no later than January 31st of each year on a form provided by the Custodian, with substantiation attached to support the value provided. I understand that with some types of accounts there are rules for Required Minimum Distributions (RMDs) from the account. If I am now subject to the RMD rules in my account, or if I will become subject to those rules during the term of this investment, I represent that I have verified either that the investment will provide income or distributions sufficient to cover each RMD, or that there are other assets in my account or in other accounts that are sufficiently liquid (including cash) from which I will be able to withdraw my RMDs. I understand that failure to take RMDs may result in a tax penalty of 50% of the amount I should have withdrawn. I understand and agree that the Custodian does not bear or assume any responsibility to notify me or to secure or maintain any fire, casualty, liability or other insurance coverage, including but not limited to title insurance coverage, on this investment or on any property which serves as collateral for this investment. I acknowledge and agree that it is my sole responsibility to decide what insurance is necessary or appropriate for investments in my account, and to direct the Custodian in writing (on a form prescribed by the Custodian) to pay the premiums for any such insurance.

I acknowledge and agree that my account will be subject to the provisions of the Uniform Electronic Transactions Act, as passed in the state where the Custodian is organized (Kansas Statutes Annotated [KSA] Sections 16-601 et seq.) and the federal Electronic Signatures in Global and National Commerce Act (ESIGN Act, as contained in 15 U.S.C. 7001) as those laws pertain to electronic communication, electronic signatures, and electronic storage of Custodial Account records. I understand that, in lieu of retention of the original records, the Custodian may cause any or all records, and records at any time in their custody, to be photographed or otherwise reproduced to permanent form, and any such photograph or reproduction shall have the same force and effect as the original thereof and may be admitted in evidence equally with the original.

**Transactions with insufficient funds will not be processed until sufficient funds are received. If fees are being deducted from your account, the full amount of the transaction plus fees must be available before your transaction can be processed.**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
*Please read the disclosure above the signature line before signing and dating.*

## FOR INTERNAL OFFICE USE ONLY:

Return To: _____	<input type="checkbox"/> Sig Check	Fee Option and Invoice Cycle: _____
Balance: _____	<input type="checkbox"/> RTN	Trans Fee: \$ _____
Cusip: _____	<input type="checkbox"/> Innovest	Annual Admin Fee: \$ _____
Trans Code: _____	<input type="checkbox"/> Scan for Funding	Payment Fee: \$ _____
Fund Date: _____		Other Fee: \$ _____
Amt Funded \$ _____		Total Fees: \$ _____