



# Checklist

## IMPORTANT REMINDERS

Please supply all documents listed on the Real Estate Investment Authorization to PENSCO Trust Company (PENSCO). Sending incomplete documents will only delay the review and funding process. Please make sure to include sufficient funds to cover your investment, minimum cash requirement and transaction fees.

### To Make An Initial Earnest Money Deposit:

- Fully **complete, sign and date** the Solo(K) Real Estate Investment Authorization Form
- Purchase contract in the name of PENSCO Trust Company Custodian FBO (Plan Name) FBO (Client Name) Solo(K), signed, read and approved on each page by the Account Owner
- Earnest Money Deposit Request (see page 6 of this form)

### For Closing:

- Fully **completed, signed and dated** Real Estate Investment Authorization Form
- Proposed copy of Conveyance Deed. The owner's name on the Deed should read: PENSCO Trust Company Custodian FBO (Plan Name) FBO (Client Name), Solo(K). For owner's address, please use PO Box 173859, Denver CO 80217
- Preliminary Owner's Title Report (must be within 90 days). The proposed insured should read: PENSCO Trust Company Custodian FBO (Plan Name) FBO (Client Name), Solo(K)
- Settlement Statement (signed by the account owner)
- Escrow Instructions (if applicable). Account owner must sign each document as read and approved
- Property Manager Agreement (see page 5 of this form)
- For a transfer or rollover of real estate from another custodian, also provide the existing Deed and Title Policy (owners)
- Loan Documents (if applicable)\*

\* If you obtain financing, it must be non-recourse to the account, with no personal guarantee by the account holder. Financing may require you (the account holder) to report Unrelated Debt Financed Income (UDFI) on Form 990T. You will want to talk to your CPA or tax professional that is familiar with this form to assist you.

**INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**



SOLO(K) REAL ESTATE  
INVESTMENT AUTHORIZATION

All real estate investments are subject to an administrative review by PENSICO Trust Company (PENSICO).

**ADMINISTRATIVE INFORMATION**

**AS BUYER, THE CONVEYANCE DEED AND TITLE POLICY SHOULD READ "PENSICO TRUST COMPANY**

**CUSTODIAN FBO \_\_\_\_\_ (plan name)**

**FBO \_\_\_\_\_ (client name) Solo(K) \_\_\_\_\_ %"**

**Provide the following for review:**

- Complete and sign this form
- Settlement statement (*signed by Account Owner*)
- Owner's Title Report (*preliminary*), less than three months old
- Copy of the Conveyance Deed (*proposed*)
- Contract or Purchase Agreement (*signed by Account Owner*)
- Escrow Instructions (*if applicable*), Account Owner must sign each document as "read and approved"
- Property Management Agreement
- Transfer or Rollover real estate from another custodian, also provide the existing Deed and Title Policy (*owners*)
- Earnest Money deposit instructions (*if applicable*)

**If Account Owner has arranged financing for his/her retirement plan to purchase this property, provide Promissory Note (non-recourse note only), Deed of Trust/Mortgage and an Amortization Schedule (Payment Schedule). All documents should be drawn up in the name of the plan and signed by the Account Owner as read and approved.**

**Copies of the recorded Deed should be forwarded to PENSICO after the investment is funded. A special services fee may apply if documents are not received.**

*The Account Owner is responsible for obtaining copies of the recorded documents for their records.*

**ACCOUNT OWNER INFORMATION (all fields required)**

First Name: \_\_\_\_\_ MI: \_\_\_\_\_ Last Name: \_\_\_\_\_

I authorize and direct PENSICO Trust Company to

Purchase **OR**  Transfer or Rollover **OR**  Exchange **OR**  Make an Earnest Money deposit

**CHECK THE APPROPRIATE BOX (check one)**

*Please complete the Financing Instructions section on page 3.*

All cash purchase of \$ \_\_\_\_\_ from account number \_\_\_\_\_ plus closing costs to

be determined. If held across multiple accounts:

Account Number: \_\_\_\_\_ Amount \$: \_\_\_\_\_

Account Number: \_\_\_\_\_ Amount \$: \_\_\_\_\_

Account Number: \_\_\_\_\_ Amount \$: \_\_\_\_\_

Closing Date \_\_\_\_\_

Financed purchase with a down payment of \$ \_\_\_\_\_ and I authorize PENSICO to sign a promissory note and deed of trust/mortgage to:

Lender Name \_\_\_\_\_ in the amount of \$ \_\_\_\_\_

Please complete the Financing Instructions section.

Transfer/rollover property from existing retirement plan with a current value of \$ \_\_\_\_\_

(continued)

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**PROPERTY INFORMATION**

Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_  
County: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
APN or Property Tax Number: \_\_\_\_\_  
Percentage of Ownership Owned by the Retirement Plan \_\_\_\_\_%  Rental/Income Producing  Vacant Land/Other: \_\_\_\_\_

**CLOSING AGENT**

Payee Name: \_\_\_\_\_  
Phone Number: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Postal Code: \_\_\_\_\_

**FUNDING INSTRUCTIONS (select one below)**

Check

Payee Name: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Wire

Please write or type wire instructions below. **Submitting incomplete information or attaching instructions separately will delay funding**, as additional verification will be needed.

Bank Name: \_\_\_\_\_  
ABA Number: \_\_\_\_\_  
Bank Account Name: \_\_\_\_\_  
Bank Account Number: \_\_\_\_\_  
Ref Number: \_\_\_\_\_

**(Select one below)**

- Regular Mail (if not received by recipient, PENSCO will charge a \$100.00 special services fee to place a stop payment and/or re-create documents)
- Overnight (charge my PENSCO Trust Company Acct)
- Overnight (use pre-addressed air bill, included)
- Overnight (send via 3rd party billing) Acct # \_\_\_\_\_  
 Fed Ex  UPS

\*\*If no box is checked the default will be to overnight at the client's expense. Please refer to the fee schedule for details\*\*

**FINANCING INSTRUCTIONS (check one)**

- The Property Manager will make the note payments.
- I instruct PENSCO Trust Company to issue a monthly payment of \$ \_\_\_\_\_ to be paid on: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ (date).

Lender Name: \_\_\_\_\_ Loan Number: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
Phone Number: \_\_\_\_\_

**ACKNOWLEDGMENT & SIGNATURE**

1. I understand that I am responsible, and PENSCO and its related entities are not responsible, for selecting and reviewing the above investment and for determining the suitability, nature, value, risk, safety and merits of the investment that I authorize PENSCO to make for my Account.
2. I understand that PENSCO is not related to or affiliated with the management or selling agent(s) of the investment(s) that I have directed PENSCO to purchase for my account. I acknowledge that PENSCO has not reviewed, recommended or commented on the investment merits, risks, suitability or management of the asset(s) I have selected and I authorize PENSCO to process this transaction. I therefore agree to release, indemnify, defend, and hold PENSCO and its related entities harmless from any claims arising out of making such investment. I also understand and agree that PENSCO and its related entities 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.
3. I agree that any dispute regarding this investment shall be submitted to binding arbitration pursuant to the Commercial Rules of the American Arbitration Association and the terms of the Custodial Agreement. I understand that the prevailing party shall be entitled to recover all legal fees, reasonable costs and expenses and that these shall be in addition to any award of damage or any other relief to which the prevailing party is entitled.
4. I understand all the routine real estate expenses (i.e., tax bills, insurance premiums, homeowner’s association payments and utility bills) will automatically be paid from my account. Sufficient funds must be held in my uninvested cash account to make the required payment at least 14 days prior to payment due date. If the funds are not available, I will be responsible for any interest or penalties incurred. Invoices for non-routine expenses (i.e., repairs and improvements) require specific Account Owner authorization prior to payment from the account.
5. I have consulted my own attorney and hereby represent that PENSCO may hold title to this property. I hereby represent to PENSCO that I understand the risks involved with this investment, specifically, that there may be liability above and beyond the amount of the investment in the property (example: ad valorem property taxes on the property or liability arising under Environment Laws). The losses will include any losses caused by, or arising out of, the presence, on or about the Property, of any Hazardous Substances, or any person or entity complying or failing to comply with any Environment Law. The term “Environmental Law” means any law, rule, regulation, or ordinance relating to protection of the environment or human health. The term “Hazardous Substance” means any substance defined as hazardous or toxic, or otherwise regulated by any Environmental Law.
6. I have made arrangements with the property manager designated on Property Management Agreement. PENSCO will not be responsible for errors and omissions in the management agreement or for any actions taken by the property manager.
7. I represent that the above investment is not a prohibited transaction, as defined in the Internal Revenue Code and Department of Labor regulations.
8. I acknowledge that this investment is not insured by the FDIC, is not an obligation of or guaranteed by PENSCO and is subject to risk, including the possible loss of principal.
9. I agree that this Real Estate Investment Authorization is further subject to all the terms and conditions of the Custodial Agreement.
10. I understand that I must provide a real estate appraisal for any real estate transaction request I submit that will result in a taxable event (e.g. distribution.) I also acknowledge that on an annual basis, I will be asked to provide an updated valuation for each real estate investment within my account(s). Such annual valuation may be in the form of a comparative market analysis or other source deemed to be acceptable by the Custodian.

Fax: 303-614-7036



\_\_\_\_\_  
Account Owner Signature \_\_\_\_\_ Date

Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

Property Address: \_\_\_\_\_

Total Purchase Amount: \$ \_\_\_\_\_

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**Upload forms to:**  
[www.pensco.com/upload](http://www.pensco.com/upload)

**Send mail to:**  
PENSCO  
P.O. Box 173859  
Denver, CO 80217-3859

**For express deliveries:**  
PENSCO  
1560 Broadway, Suite 400  
Denver, CO 80202-3331

**Questions?**  
Call 1-800-962-4238

**Fax to:** 303-614-7036



PROPERTY MANAGEMENT AGREEMENT

PropertyAddress: \_\_\_\_\_

As Property Manager, I agree:

- I am a third party to this transaction (i.e., not the account owner or renter)
- I will pay all expenses related to the property
- Provide notification to PENSCO Trust Company and account owner in the event of default by a renter
- Take all necessary actions to correct a default and evict if necessary
- Forward all payments received to PENSCO Trust Company for deposit into the account owners retirement plan
- A spouse or relative, as Property Manager, will not receive fees for managing property


 \_\_\_\_\_  
 Property Manager Signature Date


Print Name: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Email Address: \_\_\_\_\_


 \_\_\_\_\_  
 Account Owner Signature Date

Print Name: \_\_\_\_\_

Account Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Fax: 303-614-7036





## EARNEST MONEY DEPOSIT REQUEST

**Accompanying this page, please provide the following:**

- Real Estate Investment Authorization Form.
- Purchase contract, in the name of "PENSICO Trust Company, Custodian FBO (Plan Name) FBO (Client Name), Solo(K)" signed, read and approved on each page by the Account Owner.

**The Buyer's name on the contract should read:**

PENSICO Trust Company Custodian FBO \_\_\_\_\_ Solo(K).  
(Client Name)

I hereby instruct PENSICO Trust Company to issue a check/wire for earnest money in the amount of \$ \_\_\_\_\_

The above requested amount is to be held in escrow for the purchase of the property \_\_\_\_\_. Said deposit is to be held until closing occurs on the property.

I understand said property has not yet been deemed administratively feasible by PENSICO Trust Company and its purchase is subject to that determination.

I further understand:

- Earnest money must be sent from the retirement plan for the portion of the property listed above to be held in the retirement plan.
- Any funds not used towards the purchase of property must be returned to my retirement plan.
- Any income generated by the property must be received by the retirement plan and any expenses incurred from the property must be paid by the retirement plan.
- All sale proceeds from the property must be returned directly to the retirement plan.

**FUNDING INSTRUCTIONS** (select one below)

Check

Payee Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Wire

Please write or type wire instructions below. **Submitting incomplete information or attaching instructions separately will delay funding**, as additional verification will be needed.

BankName: \_\_\_\_\_

ABA Number: \_\_\_\_\_

Bank Account Name: \_\_\_\_\_

Bank Account Number: \_\_\_\_\_

Ref Number: \_\_\_\_\_

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**FUNDING INSTRUCTIONS (CONTINUED) (SELECT ONE BELOW)**

- REGULAR MAIL (IF NOT RECEIVED BY RECIPIENT, PENSCO WILL CHARGE A \$100.00 SPECIAL SERVICES FEE TO PLACE A STOP PAYMENT AND/OR RE-CREATE DOCUMENTS)
- Overnight (charge my PENSCO Trust Company Acct)
- Overnight (use pre-addressed air bill, included)
- Overnight (send via 3rd party billing) Acct # \_\_\_\_\_
- Fed Ex     UPS

\*\*If no box is checked the default will be to overnight at the client's expense. Please refer to the fee schedule for details\*\*



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Signature

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Date

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[www.pensco.com/upload](http://www.pensco.com/upload)

**Send mail to:**  
PENSCO  
P.O. Box 173859  
Denver, CO 80217-3859

**For express deliveries:**  
PENSCO  
1560 Broadway, Suite 400  
Denver, CO 80202-3331

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