



# Unsecured note pre-investment checklist

✓ **Hire a loan servicing agent.**

Some of the responsibilities of the Loan Servicing Agent are to collect and forward all payments to PENSCO, maintain records from all parties, collect past due payments and take all necessary actions to correct a default. The Loan Servicing Agent cannot be the account owner or the account owner's spouse.

✓ **Note that maturity date cannot be longer than 10 years from date of the note.**

✓ **Gather the required documents (see below).**

All documents should reflect the title or owner to be PENSCO Trust Company Custodian FBO (Your name), IRA \_\_\_\_% (indicating the % of ownership).

## Required Documents

Documents required by PENSCO	Source of documents	
	PENSCO	3rd party
<b>For all unsecured notes:</b>		
Unsecured note investment authorization form	x	
Loan servicing agreement (signed by agent and account owner)	x	
Amortization or payment schedule		x
Copy of executed note		x
<b>In addition:</b>		
<b>If a corporation or other entity (LP, LLC, etc.)</b>		
Borrower's article of incorporation or operating agreement/private placement memorandum		x
Borrower's Certificate of Good Standing or a printout from the Secretary of State website		x
Amortization or payment schedule		x
Certification of Incorporation		x
Bylaws		x
Articles of organization		x
Limited partnership agreement		x
Certificate of Good Standing (or Certificate of Registration)		x
<b>If an individual, all of the above plus:</b>		
Original note (borrower's signature must be notarized and must be received prior to funding)		x

**x = source of document or form.**

You can find PENSCO forms by going to [www.pensco.com/forms](http://www.pensco.com/forms) or give us a call and we can point you in the right direction: 1-866-818-4472