



Checkbook IRA LLC Agreement and Application

Personal Information

Your Name: _____	IRA Custodian Name and Address: _____
Phone: _____	_____
Email: _____	_____
IRA Account Number: _____	Percentage of Membership Interest: _____

IRA Owned LLC Information

What do you want your new LLC name to be? (please provide three choices we will start with number one and move down the list if any are unavailable)

Choice #1: _____

Choice #2: _____

Choice #3: _____

Which state do you want your IRA owned LLC to be organized in? _____

What will be the physical address of your IRA owned LLC? _____

Which County is the physical address located in? _____

What will be the mailing address of your IRA owned LLC? _____

Who is going to be the registered agent for your LLC*? _____

[*NOTE: The Register Agent MUST be a resident of the state in which the LLC will be created.]

What kind of business will your IRA owned LLC conduct?

Who will be the manager(s) of the LLC?

What will be the business phone number for the LLC? _____

Please list the names and address of the members below**:

[**NOTE: If this is a multi-member LLC involving multiple related IRA's, the initial funding of the LLC from each IRA must all take place simultaneously. Once percentages are set, they can never be changed. For any multi-member LLC, the LLC Manager is required to file all necessary tax forms. Contact a CPA or appropriate professional regarding the specific tax filing requirements.]

Name and Social Security Number of Responsible Party for all IRS filings:
Name: _____ Social Security Number: _____



Amount to invest: (select one)

- Invest Exactly \$: _____
- Invest all available cash balance less funds for minimum balance, fees due and transaction fees.
- Investing assets: _____
- Expedite State Filing (cost varies by state)

GENERAL ACKNOWLEDGEMENT AND AGREEMENT

- I acknowledge that any future changes in Internal Revenue Service regulations or other laws and regulation may require further action by me to allow the Custodian/Administrator to continue to maintain the LLC within my IRA plan.
- I agree that Turn Key IRA, LLC is not responsible for and shall not be held liable for any government decision or ruling regarding the legality of the IRA owned LLC.
- I agree to hold harmless, protect and indemnify Turn Key IRA, LLC from and against any and all liabilities, losses damages, expenses and charges, including but not limited to attorney's fees, penalties and expenses of litigation, which Turn Key IRA, LLC may sustain or might sustain arising from or related to the creation of the LLC.

IMPORTANT REMINDERS

- Do not take personal distributions directly from or make contributions directly to your IRA owned LLC.
- You are able to purchase and sell multiple investments within the same LLC.
- The LLC must establish a banking account at a bank, credit union, savings bank or brokerage in the name fo the LLC in order for the funds to be provided to the LLC from the IRA.

LLC DISSOLUTION

If you decide to dissolve your IRA owned LLC, you must:

- Dissolve or terminate your LLC with the state it was organized in;
- Return all assets, including any cash to your IRA plan;
- In the event of a loss in the LLC, submit a written statement declaring what caused the loss and it will be reviewed by your custodian of the plan.

Overview

An **IRA owned LLC** means that you use funds from a Self-Directed IRA to purchase 100% of an LLC that you set up via your professionals. Once set up, you then have control to purchase assets, make investments, and even write checks on behalf of the **IRA owned LLC**. With most Self-Directed IRAs, you would direct your IRA administrator to make investments, receive income, and pay expenses on your behalf. With great power comes great responsibility. **IRA owned LLCs** with checkbook control have rules that need to be learned and followed. By working closely with professionals this can be accomplished. The main job of the manager of the **IRA owned LLC** is to protect the IRA by following the basic rules; after all it is your retirement account.

Important Information

Costs and Services

The documents provided by Turn Key IRA, LLC include:

- Operating Agreement
- Subscription Agreement
- Membership Schedule

The Services provided by Turn Key IRA, LLC include:

- Organization of the LLC in the state specified
- Applying for an EIN

The Costs associated with the LLC creation include:

- Creation documents - \$895.00 for single member - \$1095 for multiple member
- State filing fee – varies by state
- Maintenance and Support Fee - \$150 annually: yes no

*All services will be initiated upon receipt of payment. *Estimated time frame is 10-12 business days. Based on transferring custodian and state registration processing timelines.



Prohibited Transaction - A prohibited transaction is a transaction between a plan (includes your IRA owned LLC) and a disqualified person.

Prohibited transactions generally include (but are not limited to) the following transactions:

- A transfer of plan income or assets to, or use of them by or for the benefit of, a disqualified person;
- Any act of a fiduciary by which plan income or assets are used for his or her own interest;
- The receipt of consideration by a fiduciary for his or her own account from any party dealing with the plan in transaction that involves plan income or assets;
- The sale, exchange, or lease of property between a plan and a disqualified person;
- Lending money or extending credit between a plan and a disqualified person;
- Furnishing goods, services, or facilities between a plan and a disqualified person.

A disqualified person is any of the following:

- You, the owner of the plan;
- A member of your family (i.e., your spouse, ancestors, lineal descendants and their spouses);
- The custodian/administrator of the plan;
- Any person providing services to the plan;
- Any corporation, partnership, trust, or estate in which you own or control;
- An officer, director, 10% or more shareholder, or highly compensated employee of the entity you own or control.

Valuation

- A valuation is required to be submitted to your plan's Custodian/Administrator on an annual basis.

Signature, Acknowledgement, and Consent

Disclaimer: TURNKEY IRA, LLC is a limited liability company and C-Corporation document preparation, filing, and do-it yourself document service, ONLY. TURNKEY IRA, LLC is NOT a law firm. TURNKEY IRA, LLC does not provide legal, financial or investment advice or services. No attorney-client relationship exists between Client and TURNKEY IRA, LLC, its management, salespersons, agents, successors and/or assigns. If legal advice or other professional assistance is required, the services of a competent professional person should be sought. We recommend you consult with the appropriate legal, tax, and investment professionals for advice PRIOR to making any investment decisions.

Affiliated Business Disclosure and Conflict of Interest Waiver: Turnkey IRA, LLC ("Turnkey IRA"), New Vision Trust Company, a State Chartered South Dakota Trust Company ("New Vision Trust") and American IRA, LLC, a North Carolina limited liability company ("American IRA") are affiliated companies by reason of their common ownership and management. Because the companies are under common ownership and management, the owners of Turnkey IRA, LLC, New Vision Trust and/or American IRA may enjoy a direct and/or indirect financial benefit from the fee pays to Turnkey IRA, LLC. By signing this Application and Agreement, you acknowledges and understands that: 1) Turnkey IRA, LLC; a North Carolina limited liability company; New Vision Trust Company, a State Chartered South Dakota Trust Company and American IRA, LLC, a North Carolina limited liability company are under common ownership and control, 2) by engaging the services of Turnkey IRA, you may be providing a financial benefit to the owners of New Vision Trust and/or American IRA, LLC and 3) you are under no obligation to retain Turnkey IRA, and 4) you acknowledge and confirm that you chose freely and with no influence from New Vision Trust or American IRA.

I acknowledge that I am solely responsible for the success or failure of this investment. I hereby authorize the creation of the LLC listed above for my American IRA, LLC account. By signing this agreement I hereby acknowledge and understand my responsibilities to the Custodian/Administrator. I agree to the cost and services. I acknowledge that I have not and will not engage in any prohibited transactions within my retirement account or its asset holdings. I hold Turn Key IRA, LLC, the Custodian and/or Administrator harmless from any action taken against them due to the inadequacy or inaccuracy of any information I provide.

Signature: _____ **Date:** _____