

# Note Modification Form

Complete this form to change the terms of an existing note in your account. Note that this form must be accompanied by documentation modifying or amending the original note.

## A ACCOUNT HOLDER INFORMATION

<b>First &amp; Last Name:</b>	<b>Account Number:</b>
-------------------------------	------------------------

## B ASSET INFORMATION

<b>Asset ID/Description:</b>	<b>Date of Note Amendment:</b>
------------------------------	--------------------------------

### TERMS TO BE MODIFIED (if any of the terms below are unchanged, please leave blank)

**Would this modification require additional funding?:**

- ☐ No additional funding required.
 ☐ Yes, there is additional funding required *(please specify amount below)*

<b>New Principal Amount:</b>	<b>Amount to be funded</b> <i>(for additional funding only):</i>
<b>Borrower's Name:</b>	<b>Percentage of Ownership:</b>
<b>Maturity Date:</b>	<b>Payment Type:</b> <input type="radio"/> Interest Only <input type="radio"/> Amortized
<b>Collateral:</b>	<b>Interest Rate:</b>

## DOCUMENT ACKNOWLEDGEMENT

**Fully Executed Documents.** Quest Trust Company (QTC) requires fully executed documents to hold any asset in your account. Fully executed documents are documents that are signed by all parties. Fully executed documents prove, legally, that your IRA owns the asset.

I acknowledge and ensure that QTC will receive fully executed documents within 30 days of the funding of this investment. I agree and understand that failure to submit these documents may lead to distribution of the asset at full face value.

**Will we be receiving an original or a copy?**

The original note amendment/modification (with wet ink signature from the borrower) must be mailed to the Quest Trust Company (QTC) office. The modification document must reference the original promissory note and indicate modification of terms. The document must include the name of lender and borrower, the principal amount, the date of the original promissory note and the new maturity date if applicable.

- ☐ Yes, I will mail original to QTC's corporate office  
☐ No, I would like to waive this requirement and I understand that I will be providing a digital copy.

**Will the modification be recorded?**

- ☐ No      ☐ Yes

## C FUNDING INSTRUCTIONS

**Process this investment via**    ☐ Wire (\$30 Fee)    ☐ ACH (\$0 Fee)    ☐ Check (\$5 Fee)    ☐ Cashier's Check (\$10 Fee)

**Choose A Payment Method:**    ☐ Deduct From Account    ☐ Check Enclosed    ☐ Credit Card on File

To add, change, or update a credit card, please contact our office.

ACH/WIRE SECTION		FOR CHECKS/CASHIER'S CHECKS
<b>Name of Bank:</b>	<b>Account Name:</b>	<b>Make Check Payable To:</b>
<b>ABA/Routing Number:</b>	<b>Account Number:</b>	<b>Mail Check To:</b>
<b>For Further Credit To:</b>	<b>Special instructions:</b>	<b>Send Check via:</b> <input type="radio"/> Regular Mail (\$0) <input type="radio"/> USPS Trackable Mail (\$10) <input type="radio"/> Overnight Mail (\$35) <input type="radio"/> Hold for pickup <input type="radio"/> Houston office <input type="radio"/> Austin office <input type="radio"/> Dallas office

## D AUTHORIZATION

I confirm that I am directing QTC, as Custodian of my account, to complete this transaction as specified above. I specifically authorize the Custodian to execute any and all documents necessary to complete this transaction. 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 Modification form. 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 the Custodian's responsibilities do not include investment selection for my account. I acknowledge that the Custodian has not provided or assumed responsibility for any tax, legal, structuring or investment advice with respect to this investment, and I agree that the Custodian will not be liable for any loss that results from my decision to purchase this investment.

I understand that the Custodian has not reviewed nor will review the merits, legitimacy, appropriateness or suitability of this investment for my account, 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 Security 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 as a result of serving as the Custodian for this investment, including, without limitation, claims, damages, liability, actions and losses asserted by me.

I understand that if this Modification form and any accompanying documentation are insufficient, or if the Custodian deems it to be administratively infeasible to act as the Custodian for this investment, the Custodian may choose not to process this transaction. For instance, if the required information or documents 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. Again, the Custodian reserves the right to not process this transaction until proper documentation and/or clarification is received, and the Custodian will have no liability for loss of income or appreciation. According to my Custodial Agreement, I understand that the Custodian, in lieu of the original records, may cause any, or all, of its records, and records at any time in its 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 maybe admitted in evidence equally with the original.

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 nor 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 does not make any determination of whether or not investments in my account generate UBTI. I understand that with some types of accounts there are rules for Required Minimum Distributions (RMDs) from the account. If my account is now subject to the RMD rules, or will become subject to those RMD rules during the term of this investment, I represent the following: I have verified that this investment will provide income or distributions sufficient to cover each RMD; or as an alternative, I affirm that there are other liquid assets in this account or in another account 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 that all communication regarding this transaction must be in writing and must be signed by me or by my authorized agent on my behalf, and that no oral modification of my instructions will be valid. I agree to indemnify and hold harmless the Custodian and its respective officers, directors, shareholders and employees against any liability associated with making this investment, including any liability that arises because the investment is or may be a prohibited transaction under IRC §4975. I understand that I am responsible for confirming that no "disqualified person" with respect to my account will benefit from this investment in any way which is prohibited by IRC §4975.

I represent that I have done my own due diligence on the investment. I understand that the Custodian does not make any attempt to evaluate the investment or the individuals involved with the investment. I understand that I am solely responsible for evaluating the investment and its potential for profitability. I understand 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 further understand and agree that the Custodian is not responsible for notification or payments of any real estate taxes, homeowner's association dues, utilities or other charges with respect to this investment unless I specifically direct the Custodian to pay these amounts in writing (on a form prescribed by the Custodian), and sufficient funds are available to pay these amounts from my account. I acknowledge that it is my responsibility to provide to the Custodian or to ensure that the Custodian has received any and all bills for insurance, taxes, homeowner's dues, utilities or other amounts due for this investment. Furthermore, I agree that it is my responsibility to determine that payments have been made by reviewing my account statements.

I understand that no person at the office of the Custodian has the authority to modify any of the foregoing provisions. I certify that I have examined this Modification form and any accompanying documents or information, and to the best of my knowledge and belief, it is all true, correct and complete.

### Prepared By:

- ☐ **Account Holder**  
☐ **Limited Power of Attorney**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date