



Unsecured Note Disclaimer and Indemnity Agreement

Date Stamp
(Office use only)

This is a fillable PDF form. To complete the form, click in an area and type.

Account Owner Name: _____
First, Middle, Last

Vantage Account Number: _____

Name of Borrower: _____

Name of Administrator or Recordkeeper: Vantage Retirement Plans, LLC

Name of Custodian: First Trust Company of Onaga

Vantage Retirement Plans, L.L.C. (“Administrator”) performs recordkeeping and administration duties in connection with Account Owner’s self-directed retirement account (the “Account”) on behalf of the custodian (“Custodian”) as set forth in Account Owner’s account application (the “Account Application”). The terms and conditions of this document are incorporated into the Account Application, and the terms and condition of the Account Application are incorporated herein.

This Unsecured Promissory Note Disclaimer and Indemnity Agreement (the “Agreement”) confirms the mutual understanding and agreement between Administrator and the Account Owner (“you”) regarding the proposed investment by your Account in in connection with the above named borrower (“Borrower”). Your account is referred to in this document as the “Account”, regardless of whether it is a retirement account under Internal Revenue Code (the “IRC”) §401, §408 or §408A, a Coverdell Education Savings Account under IRC §530, or a Health Savings Account under IRC §223.

You must sign this Agreement and return it to Administrator prior to making the investment with Borrower.

- 1)** You understand and agree that neither Custodian nor Administrator approve investments or actions you take or direct Custodian or Administrator to take on behalf of your Account. Custodian and Administrator are limited in their responsibilities under your Account as set forth in your Account Application, and their responsibilities do not include investment advice or selection of any kind.
- 2)** You understand and agree that neither Custodian nor Administrator review or approve any subscription agreement, operating agreement, by-laws, limited or general partnership agreement, or any other similar agreement regarding the operation of Borrower.
- 3)** You understand and agree that you are solely responsible for ensuring that Borrower was not formed and will not operate in a way that does or may lead to a Prohibited Transaction as that term is defined in IRC §4975.
- 4)** You understand and agree that if Borrower becomes a “disqualified person” (as that term is defined in IRC §4975) upon funding (this may occur, for example, if your Account and other disqualified persons, including you personally, own more than 50% of Borrower), then any future mandatory capital calls may be considered to be a Prohibited Transaction. As with any Prohibited Transaction, if this occurs, your Account may be deemed to be distributed to you as of January 1 of the year in which your Account contributes the additional capital, and penalties may apply. Therefore, you indemnify and hold harmless Administrator, its officers, directors, shareholders, and employees against any liability associated with funding a capital call which is or may be a Prohibited Transaction.
- 5)** By signing this Agreement, you agree to indemnify and hold harmless Custodian, Administrator, and their respective officers, directors, shareholders, and employees against any liability associated with investing in Borrower, including funding a capital call, and including any liability that arises because the investment is or may be a Prohibited Transaction.
- 6)** You understand and agree that neither Custodian nor Administrator have given any tax advice regarding the possibility that your Account may be subject to Unrelated Business Income Tax (“UBIT”) as a result of its investment in Borrower. If your Account owes UBIT on any profits related to Borrower, you agree to prepare or cause to be prepared and filed a IRS Form 990T, and any similar filing required under applicable state laws, for each year with respect to which any such form is required, and to cause your Account to pay any UBIT that is reported in such forms. You understand and agree that any UBIT owed must come from funds belonging to the Account. Your agreement to indemnify and hold harmless, as set forth above, includes liability of the parties named therein with respect to UBIT and the preparation and filing of IRS Form 990T and similar state tax filings.



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7) You agree and understand that Administrator is required to report the fair market value of the Account to the Internal Revenue Service each year. You agree to obtain a fair market value for the Account’s investment in Borrower as of December 31 each year and report this information to Administrator on a form approved by Administrator no later than January 15 of the following year. You understand and agree that Administrator is entitled to rely on the valuation provided by you for reporting purposes and bears no responsibility as to the accuracy of the information provided. You understand and agree that until a different valuation is reported to Administrator, the value of the investment in Borrower will be reported based on the Account’s total investment in Borrower. You understand and agree that if you fail to provide a fair market value to Administrator as required, Administrator may withdraw as administrator of your Account and distribute any assets to you or to a successor custodian.

8) You represent that you understand that with some types of Accounts there are rules for required minimum distributions from the Account. If you are now subject to the required minimum distribution rules for your Account, or if you will become subject to those rules during the term of the investment, you represent that you have verified either that Borrower provides distributions that will be sufficient to cover each required minimum distribution, or that there are other assets in your Account, or in other accounts that you may access for this purpose, that are sufficiently liquid (including cash) from which you will be able to withdraw your required minimum distributions as they become required.

9) You represent that you have completed all required due diligence on Borrower.

10) You understand and agree that neither Custodian nor Administrator makes any attempt to evaluate Borrower. For example, they make no attempt to: check the financial strength of Borrower; check with the Secretary of State to see if Borrower is in good standing; or check with the Securities and Exchange Commission, Better Business Bureau, or any other governmental or non-governmental agency regarding any complaints filed against Borrower. You, as the owner of the Account, are 100% responsible for evaluating Borrower, its operations, and the investment potential of Borrower, including the steps described in the preceding sentence.

11) You understand and agree that you are also responsible for confirming that none of the “disqualified persons” with respect to your Account are associated in any way with Borrower.

12) You understand and agree that Custodian, Administrator, and their officers, directors, shareholders, and employees have not given you any investment, legal, or tax advice pertaining to this investment or Borrower.

To signify your agreement with the Agreement, please sign below and return it to us by fax or email, with the original being followed up by mail. **PLEASE SIGN AND MAIL THIS FORM TO ADMINISTRATOR’S OFFICE.**

ACCEPTED, UNDERSTOOD, AND AGREED TO:

Account Owner Signature: _____ **Date:** _____

RECEIVED:

Administrator’s Authorized Agent Signature: _____ **Date:** _____