

# INVESTING IN IROQUOIS VALLEY THROUGH A BROKERAGE ACCOUNT

Iroquois Valley REIT Equity Shares have been approved as an Alternative Investment by some traditional investment custodians. As a result, you may be able to hold Iroquois Valley stock in your brokerage account and see the value reflected on your statement.

To learn more about holding your Iroquois Valley investment in a traditional brokerage account, please read the below instructions carefully.

## INVESTMENT PROCESS

At this time, Iroquois Valley REIT Equity Shares are available through Charles Schwab, Fidelity, Pershing, & TD Ameritrade with some restrictions\*. Here is how to invest:

1. Confirm your eligibility directly with your custodian or through an investment advisor
2. Obtain and complete custodian-specific paperwork for investing in alternative investments (available from Iroquois Valley)
3. Complete an Iroquois Valley REIT subscription agreement
4. Submit custodian and Iroquois Valley paperwork together to the custodian for review, funding, and completion
5. Custodian will fund investment at your direction and send paperwork to Iroquois Valley for receipt, countersignature, and issuance of shares
6. Iroquois Valley reconciles the trade and position with custodian and investment is reflected on your brokerage statement

CHARLES SCHWAB & CO, INC	FIDELITY (NATIONAL FINANCIAL SERVICES)
<ul style="list-style-type: none"> <li>• \$250,000 minimum account balance</li> <li>• Both traditional and tax-deferred accounts</li> <li>• Processing: <a href="mailto:alternativeinvestmentdept@schwab.com">alternativeinvestmentdept@schwab.com</a></li> <li>• Questions: <a href="mailto:AIClientSupport@schwab.com">AIClientSupport@schwab.com</a> or call +1 (877) 201-2985</li> </ul>	<ul style="list-style-type: none"> <li>• CUSIP: 45299D585</li> <li>• \$1,000,000 account minimum (non 401K)</li> <li>• Both traditional and tax-deferred accounts</li> <li>• Customer service: +1 (800) 544-6666</li> </ul>
PERSHING	TD AMERITRADE
<ul style="list-style-type: none"> <li>• CUSIP: PER463145</li> <li>• Email: <a href="mailto:aidepartment@pershing.com">aidepartment@pershing.com</a></li> <li>• Available in traditional and tax-deferred accounts</li> </ul>	<ul style="list-style-type: none"> <li>• CUSIP: 46799Y103</li> <li>• Email: <a href="mailto:InstNSA@tdameritrade.com">InstNSA@tdameritrade.com</a></li> <li>• Available in traditional and tax-deferred accounts</li> </ul>

*\*Each company treats alternative investments differently. Please check with your custodian about your eligibility to invest in Iroquois Valley through a brokerage account.*

# HOLDING REIT EQUITY SHARES IN A TD AMERITRADE BROKERAGE ACCOUNT

*This guide is based on communication between TD Ameritrade and Iroquois Valley; however, Iroquois Valley recommends that investors use all existing lines of communication with TD Ameritrade or their investment advisor to verify and clarify this process. Please reach out to us at [invest@iroquoisvalleyfarms.com](mailto:invest@iroquoisvalleyfarms.com) with questions or concerns.*

## ELIGIBILITY

Iroquois Valley Farmland REIT Equity Shares have been approved for custody at TD Ameritrade in retirement and taxable accounts (CUSIP: 46799Y103). Account holders are encouraged to reach out to their advisor to discuss additional eligibility requirements. **Please note there is a \$250 annual fee to hold alternative investments in a TD Ameritrade account.**

## TD AMERITRADE CONTACT

If you have additional questions about the investment process or eligibility, please email [InstNSA@tdameritrade.com](mailto:InstNSA@tdameritrade.com) or call the Alternative Investments team at +1 (800) 400-6288.

## INVESTMENT PROCESS

1. Complete the required forms for investment
  - a. TD Ameritrade Alternative Investments Custody and Transaction
  - b. Iroquois Valley Subscription Agreement
    - i. TD Ameritrade Approved Name: **IROQUOIS VALLEY FARMLAND REIT PBC NSA**
2. Submit this package of documents to TD Ameritrade via one of the following methods:
  - a. FAX: +1 (858) 678-5182
  - b. EMAIL: [InstNSA@tdameritrade.com](mailto:InstNSA@tdameritrade.com)
3. The investment will be reviewed by TD Ameritrade and sent along to Iroquois Valley with funds. Standard processing time is 2–4 business days.
4. Iroquois Valley will finalize the investment and the investment will appear on your TD Ameritrade brokerage account
5. Dividends and valuation updates will be reconciled automatically with TD Ameritrade

## TRANSFERRING AN EXISTING EQUITY INVESTMENT TO TD AMERITRADE

1. If you would like to transfer an existing investment to TD Ameritrade, please reach out to the Alternative Investments team at [InstNSA@tdameritrade.com](mailto:InstNSA@tdameritrade.com).



# ALTERNATIVE INVESTMENTS CUSTODY AND TRANSACTION

Account #: \_\_\_\_\_

Advisor Code: \_\_\_\_\_

TD Ameritrade Institutional  
 Attn: Alternative Investments  
 7801 Mesquite Bend Dr., Ste 112  
 Irving, TX 75063-6043  
 Fax: 858-678-5182  
 Phone: 800-400-6288, Press 9, Ext 559062, Option 3, Option 1  
 Email: InstNSA@tdameritrade.com

**Instructions:** Please submit this required transaction form and custody agreement for each Alternative Investment you would like TD Ameritrade to consider for custody. This form is used for purchases, capital calls and capital call standing instructions. Please review and complete all required sections of this form to ensure your submission is in good order. You will receive confirmation of your submission via email.

You may submit this through email, fax or mail using the contact information provided at the top of this form. Please note: **All 7 pages** of this form must be returned and submitted to TD Ameritrade.

Investment Advisor Firm Name:	Advisor Primary Contact:
<b>1 TRANSACTION TYPE</b>	
<input type="checkbox"/> One-time purchase transaction <input type="checkbox"/> Subsequent purchase of an existing investment <input type="checkbox"/> Capital call	
<b>2 PURCHASE AUTHORIZATION (IF A CAPITAL CALL, PLEASE SKIP TO SECTION 4)</b>	
Investment Name:	Investment Share Class (if applicable):
Purchase Total Amount:	
<b>Note:</b> A copy of the subscription agreement MUST be submitted with each order.	
<b>3 ADVISOR PROPRIETARY PRODUCTS</b>	
Is the Investment Advisor (IA), or any of the IA's directors, officers, employees, affiliates, or subsidiaries, involved with the establishment of the Investment? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Is the IA, or any of the IA's directors, officers, employees, affiliates or subsidiaries, involved in the ongoing management or business operations of the investment? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Does the IA, or any of the IA's directors, officers, employees, affiliates, or subsidiaries, directly or indirectly receive compensation or other payments or benefits from the Investment? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If any of the above answers are yes, then either the IA, in addition to its fiduciary role as my IA, is the manager or an affiliate of the manager of the Investment referenced above, or the IA or an affiliate of the IA receives compensation for marketing or distribution of the Investment. This affiliation and the use of TD Ameritrade as a custodian has several implications, including:	
a) TD Ameritrade does not independently verify prices for the Investment. The IA or the independent third-party administrator hired by the IA is responsible for providing TD Ameritrade with the valuations for your Investment that are shown on TD Ameritrade statements.	
b) If applicable, TD Ameritrade will process management fee instructions from the IA for the advisory services it provides, including the amount it may charge against your investment.	
c) The IA or another IA affiliated with that firm is managing the assets of the Investment.	
My signature in Section 5 acknowledges that my IA and I have discussed the IA's relationship with the Investment and the conflicts implied by the IA's recommendation of the Investment to me. I also acknowledge and understand that TD Ameritrade does not monitor the accuracy of valuations or reports it receives related to this Investment and does not provide administrative or similar services for the Investment. If I have questions about potential conflicts in my IA's relationship with me and the Investment, I will discuss my concerns with my IA.	



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**CAPITAL CALL AUTHORIZATION AND STANDING LETTER OF AUTHORIZATION**

Investment Name:	Investment Share Class <i>(if applicable)</i> :
Total Commitment Amount:	Current Capital Call Due:
Is this a Standing Letter of Authorization for Alternative Investment Capital Calls? <input type="checkbox"/> Yes <input type="checkbox"/> No	

**Important:** A copy of the Capital Call notice MUST be submitted with each order.

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**LETTER OF AUTHORIZATION**

I hereby authorize and direct TD Ameritrade, Inc. to transfer from my TD Ameritrade account to the said Investment Name above and to deliver my instructions to establish an account in my name with the identified L.P. (or other non-publicly traded investment) to which a transfer is to be made. I acknowledge and agree that the L.P. General Partner (or other applicable principal) and/or the Advisor are not affiliated with TD Ameritrade, Inc., and TD Ameritrade is not responsible for the actions or investments of the L.P. (or other non-publicly traded investment), the General Partner (or other applicable principal), the Advisor, or their affiliates. I understand that I will no longer have access to or control over the funds invested in the L.P. (or other non-publicly traded investment) held at TD Ameritrade.

I acknowledge and agree that TD Ameritrade may rely on the valuations of the L.P. (or other non-publicly traded investment) provided by the General Partner (or other applicable principal), the Advisor, the L.P. (or other non-publicly traded investment), or their other service providers for purposes of pricing transactions in the L.P. (or other non-publicly traded investment), reporting, or other purposes without any duty or obligation to inquire into whether such valuations are current or correct. TD Ameritrade is not responsible for monitoring the investments of the L.P. (or other non-publicly traded investment). I made the decision to invest in the identified L.P. (or other non-publicly traded investment) designated above without any advice or recommendation from TD Ameritrade. I hereby agree to indemnify and hold harmless TD Ameritrade, its affiliates, and their directors, officers, employees and agents from and against all claims, actions, costs, and liabilities, including attorney's fees, arising out of or related to: (i) their reliance on these instructions and (ii) TD Ameritrade's execution of these instructions.

☐ I am a director, officer, employee, or affiliate of the private fund.

Client's Printed Name: \_\_\_\_\_

**X** Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Client's Printed Name: \_\_\_\_\_

**X** Joint Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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**CAPITAL CALL STANDING INSTRUCTIONS:**

In order to meet capital calls that may occur from time to time in relation to my alternative investment, I hereby authorize and direct TD Ameritrade, Inc. to make transfer of funds from my TD Ameritrade account to meet capital call requirements from time to time as determined by the alternative investment listed above. I hereby agree to indemnify and hold harmless TD Ameritrade, its affiliates, and their directors, officers, employees, and agents from and against all claims, actions, costs, and liabilities, including attorney's fees, arising out of or related to:

(i) their reliance on these standing capital call instructions and (ii) TD Ameritrade's execution of these standing instructions.

This is a standing letter of authority. Said authorization is a continuing one and will remain in full force and effect until: (i) TD Ameritrade is notified by a written notice of my death or incapacity or (ii) I change or revoke this authorization by written notice to TD Ameritrade. TD Ameritrade has no duty of inquiry. Until TD Ameritrade receives such written revocation, TD Ameritrade is entitled to act on this authorization and indemnification.

I understand that in certain situations the managing member or related person of the alternative investment may also be, or be affiliated with, my independent registered investment advisor. I acknowledge and agree that by authorizing capital call(s) in such situations, this may result in funds being directed to an account over which my independent advisor may have control.

To cancel standing instructions at any time, please contact TD Ameritrade at 800-400-6288, Press 9, Ext 559062, Option 3, Option 1.

Client's Printed Name: \_\_\_\_\_

**X** Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Client's Printed Name: \_\_\_\_\_

**X** Joint Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## AGREEMENT

THE AGREEMENT REGARDING NON-PUBLICLY TRADED ALTERNATIVE INVESTMENTS (DEFINED BELOW) IS A LEGAL DOCUMENT THAT WILL IMPOSE CERTAIN DUTIES AND RESPONSIBILITIES ON YOU AND WHICH MAY AFFECT YOUR LEGAL RIGHTS. BEFORE SIGNING THIS AGREEMENT, YOU ARE URGED TO CONSULT WITH YOUR LEGAL ADVISOR.

WHEREAS, the individual named at the end of this Agreement (referred to herein as the "Client", "I", or "You") has or desires to maintain an Account as identified below of which TD Ameritrade Clearing, Inc. is or will be the custodian; and

WHEREAS, the Client has or wants to acquire and/or hold in the Account an Alternative Investment which is not publicly traded, which Alternative Investment is specified at the end of this Agreement and, if applicable, in additional letters of authorization or notices to TD Ameritrade, which are hereby incorporated by reference into, and governed by all of the terms of, this Agreement; and

WHEREAS, TD Ameritrade will allow the Investment to be held in the Account, but only on the terms and subject to the conditions set forth below, and on such other terms and conditions as may be otherwise required by TD Ameritrade.

NOW, THEREFORE, the parties hereto agree as follows:

### 1. ALTERNATIVE INVESTMENTS

- a.) The acquisition and/or holding of an Alternative Investment, as hereinafter defined, in TD Ameritrade accounts, including Individual Retirement Accounts ("IRAs"), (all such accounts hereinafter collectively referred to as the "Account" or "Accounts") which is not publicly traded imposes additional burdens upon TD Ameritrade. Nevertheless, TD Ameritrade will allow certain clients to acquire and hold in their Account an Alternative Investment where the client has provided to TD Ameritrade certain representations and acknowledgments and agrees to assume certain responsibilities. The information that follows is a description of some, but not all of the representations, acknowledgments, and agreements required of the client. TD Ameritrade, Inc. and TD Ameritrade Clearing, Inc. are referred to herein as "TD Ameritrade").
- b.) "Alternative Investments" means a non-publicly traded investment, specifically excluding securities or equity securities of a Direct Participation Program (DPP) or Real Estate Investment Trust (REIT) that is on deposit in a registered securities depository and settled in the regular way, listed on a national securities exchange or the NASDAQ, any equity securities of a DPP registered as a Commodity Pool with the Commodities Futures Trading Commission, or OTC pink sheet listed securities registered under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

### 2. VALUATION OF THE INVESTMENT

- a.) The Client represents and warrants that the value of the Alternative Investment as specified below and in any notice pursuant to paragraph (b) below represents the current fair market value of the Investment on the date hereof.
- b.) The Client agrees to advise TD Ameritrade in writing no later than the 10th day of each January of any change in the fair market value of the Alternative Investment from the amount specified below or as of the preceding December 31st, as the case may be, and within 20 days of any other written request as to the fair market value of the Alternative Investment as of the date specified in such request. TD Ameritrade shall have no obligation to investigate or determine whether there has been any change in that fair market value, and the fair market value of the Alternative Investment as last reported to TD Ameritrade shall be used by TD Ameritrade for all purposes of administration of the Account, without regard to any actual or constructive knowledge that TD Ameritrade may have as to the fair market value of the Alternative Investment. If the fair market value is requested by TD Ameritrade in writing and no value is provided by the client, issuer, or other third-party evaluator within 60 days, the value may, in the alternative, be priced at zero.

### 3. OBLIGATIONS OF TD AMERITRADE

- a.) TD Ameritrade's obligations with respect to the Alternative Investment are solely to hold the Alternative Investment in custody. TD Ameritrade's obligation to hold the Alternative Investment in custody does not include any obligation to notify the Client (or any other party) of the receipt or failure to receive any amount, to forward to the Client any notices with respect to the Alternative Investment, to monitor or report to the Client as to the performance or nonperformance of any person with respect to the Alternative Investment (or the performance or nonperformance by any person of any obligation or term contained in, or imposed by, the Alternative Investment) or to take enforcement or other action with respect thereto, regardless of whether TD Ameritrade has any actual or constructive knowledge which might make such action or inaction advisable. The obligations of TD Ameritrade with respect to the Alternative Investment are those herein specifically provided and no other.
- b.) If the Alternative Investment, or the terms of the acquisition or disposition thereof, requires or makes advisable the taking (or the refraining from taking) of any action, then the Client and not TD Ameritrade shall have the sole obligation to take (or refrain from taking), or instruct TD Ameritrade to take (if such action can only be taken by TD Ameritrade) such action, including by way of illustration and not by way of limitation, retaining sufficient other assets in the Account to meet any capital calls or to pay any expenses for, or relating to, the administration or maintenance of the Alternative Investment, retain in the Account property required to be sold pursuant to the terms of any option, and filing such documents as may be necessary or advisable to preserve, protect, or defend the title to the Alternative Investment.
- c.) Nothing contained herein constitutes any agreement to hold any investment into which the Alternative Investment may be converted, whether pursuant to the terms of the Alternative Investment, by reason of any option or conversion privilege contained therein or upon any enforcement of rights or remedies with respect to the Alternative Investment and to seek TD Ameritrade's agreement to hold any investment into which the Alternative Investment may be converted.

#### 4. REPRESENTATIONS

The Client represents to TD Ameritrade that:

- a.) TD Ameritrade has not solicited the Client or its Advisor (as hereinafter defined) to acquire or hold the Alternative Investment nor made any recommendation as to the acquisition, retention, or disposition of the Alternative Investment in the Account.
- b.) The Client has such arrangements as the Client deems appropriate to monitor the Alternative Investment and to take such action with respect to the Alternative Investment as the Client deems is adequate and appropriate.
- c.) As applicable, promptly upon demand, the Client shall pay or reimburse TD Ameritrade for all out-of-pocket fees and expenses (including legal fees and expenses) incurred by, or imposed upon, TD Ameritrade as a result of holding the Alternative Investment in the Account.

#### 5. INDEPENDENT INVESTMENT DECISION

In connection with Alternative Investments, Client acknowledges, agrees, and represents to TD Ameritrade, its officers, employees, agents, and affiliates that TD Ameritrade has not provided and shall not provide me with any investment advice, tax advice, or legal advice concerning any Alternative Investment, or concerning the suitability, profit potential, tax treatment, or risks of any Alternative Investment for me or for my account. I and my authorized representative, as applicable, have made or will make an independent investigation and assessment of any such Alternative Investment, including its suitability for me (or my IRA, as applicable), profit potential, tax treatment, and risk. I understand that I will be responsible for determining whether I and/or my IRA (as applicable) meet the suitability or other requirements for any particular Alternative Investment, such as status as an "accredited investor" under the rules promulgated under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder. I also understand and agree to abide by the terms and conditions mandated by the Alternative Investment.

#### 6. INDEMNIFICATION

The Client agrees to indemnify and hold harmless TD Ameritrade, Inc. and TD Ameritrade Clearing, Inc., and their respective affiliates, officers, employees, directors, and agents ("Indemnitees") from and against any and all liabilities, penalties, losses, damages, claims, costs, expenses, and disbursements (including legal fees and expenses) which may be imposed upon, incurred by, or asserted against Indemnitees, including, but not limited to the following:

- a.) relating to or arising out of a failure by the Client to timely and properly file any tax returns, or a failure to timely pay any tax required as a result of, or attributable to, an Alternative Investment;
- b.) as a result of the use for any purpose by TD Ameritrade of the valuation of an Alternative Investment in accordance with this Agreement;
- c.) arising out of, or in connection with, the acquisition, holding, or disposition of an Alternative Investment or TD Ameritrade's agreement to act as custodian of the Alternative Investment pursuant to this Agreement and related agreements; or
- d.) as a result of a prohibited transaction, as defined below, or violation of applicable law, rule, or regulation;
- e.) as a result of the Client's failure for any reason whatsoever to timely provide TD Ameritrade with the information as to any changes in the fair market value of the Alternative Investment, including without limiting the generality of the foregoing, by reason of any failure to file any report required by or under Section 408(i) of the Code of Treas. Reg. 1.408.5.

#### 7. TD AMERITRADE'S RIGHT TO TERMINATE AGREEMENT

- a.) TD Ameritrade reserves the absolute right to terminate its agreement to hold the Alternative Investment in the Account at any time and for any reason whatsoever, and TD Ameritrade shall have no liability or responsibility to the Client for any loss, loss of value, damage, or expense suffered or incurred by the Client by reason of the termination of its agreement. The Client, upon receipt of notice from TD Ameritrade of the termination of TD Ameritrade's agreement to continue to hold the Alternative Investment shall instruct TD Ameritrade as to the disposition thereof, and if the Client fails to provide TD Ameritrade with any such instructions within thirty (30) days of the date of TD Ameritrade's notice, the Client agrees that the Client shall be deemed to have instructed TD Ameritrade to distribute the Alternative Investment in-kind to the Client.

#### 8. ADDITIONAL PROVISIONS FOR IRAS AND CERTAIN ERISA ACCOUNTS

- a.) Prohibited Transactions.
  - (i) I understand that the Employee Retirement Income Security Act of 1974 ("ERISA") and/or Section 4975 of the Code prohibit certain transactions involving IRAs and certain other Accounts governed by ERISA ("Prohibited Transactions"). I further understand that the determination of whether the purchase, holding, or transfer of an Alternative Investment as instructed pursuant to this Agreement is a prohibited transaction under ERISA and/or the Code depends on the facts and circumstances surrounding the transactions.
  - (ii) I represent that I have consulted with such advisor(s) (other than TD Ameritrade) as I deem necessary and appropriate to determine that my account's investment in any particular Alternative Investment does not result in a non-exempt prohibited transaction under ERISA or the Code.
  - (iii) I understand that if this investment is a prohibited transaction, my account may be subject to loss of tax-deferred status and subject to a full account distribution or to the imposition of excise taxes by the Internal Revenue Service (IRS) or Department of Labor (DOL). When an individual is involved in a prohibited transaction with his or her IRA, the IRA will cease to be an IRA as of the first day of the taxable year in which such prohibited transaction occurs and will be treated as having distributed all of its assets to the IRA owner.
  - (iv) Prohibited Transactions include those with persons who constitute "disqualified persons." "Disqualified persons" include the IRA owner and natural persons and legal entities sharing certain family or ownership of an IRA owner, including certain partners and joint ventures of an IRA owner. A "prohibited transaction" includes any purchase and sale or loan between the IRA and the receipt by a disqualified person of any consideration or benefit for himself from any person dealing with an IRA. I represent that the offering entity or any affiliate thereof is neither a "disqualified person" as defined in IRC sec. 4975(e)(2), nor a "party in interest" as defined in ERISA section 3(14). I represent that none of the principals/shareholders of the Alternative Investment referenced above are my broker, agent, investment advisor, or paid consultant and that I understand if that were the case, that the transactions could in fact be considered prohibited transactions and I will not enter into such transactions.

- b.) Additionally, the Internal Revenue Code prohibits the assets of an IRA from being commingled with other property except in a common trust fund or common investment fund. An IRA which commingles its assets can lose its tax exemption.
- c.) TD Ameritrade Clearing, Inc. is required to file various governmental reports disclosing the value of the assets in all IRAs for which it is the custodian. Therefore, so long as the value of the Alternative Investment is not readily available to TD Ameritrade within its record keeping systems (as generally is the case with a non-publicly traded Alternative Investment), the Issuer or Client, at TD Ameritrade's discretion, will furnish to TD Ameritrade at specified times and when requested by TD Ameritrade information as to the fair market value of each Alternative Investment and any change in that fair market value.
- d.) An IRA custodian is not required to hold all investments made by an IRA client, and many institutions which act as custodians of IRAs will not allow a client to hold a non-publicly traded Alternative Investment in the client's IRA. As a result, a client who acquires a non-publicly traded Alternative Investment in his or her IRA may thereafter be unable to transfer his or her Alternative Investment to an IRA maintained by another custodian. Therefore, a client may be required to continue to utilize TD Ameritrade as a custodian of his or her IRA, at least with respect to the non-publicly traded Alternative Investment, so long as that non-publicly traded Alternative Investment is held in his or her IRA. Furthermore, in the event that TD Ameritrade should resign as custodian of a client's IRA or TD Ameritrade should revoke its consent to hold the non-publicly traded Alternative Investment (as TD Ameritrade is allowed) in the IRA, the client may be forced to sell his or her non-publicly traded Alternative Investment or may be distributed directly in the client's name if the client cannot find another custodian who will agree to allow the client to hold the non-publicly traded Alternative Investment in the client's IRA.
- e.) Unrelated Business Taxable Income ("UBTI")
  - (i) Alternative investments may generate UBTI. A tax return (Form 990-T) (Exempt Organization Business Taxable Income Tax Return) may be required to be filed for the IRA. The IRS also requires that an employer identification number be obtained for the IRA. The IRA owner is responsible for obtaining that number from the IRS (IRS Form SS-4 is used for this purpose) and for furnishing that number to the sponsor of the Alternative Investment.
  - (ii) I understand and agree that:
    - a. TD Ameritrade will not identify or track when my account receives UBTI.
    - b. I understand and agree that if I determine that my UBTI gross income for all combined schedule K-1s for my IRA account is greater than \$1,000, there are two methods for filing Form 990-T:
      - Complete Form 990-T by downloading it from the IRS website, HYPERLINK "<http://www.irs.gov>" [www.irs.gov](http://www.irs.gov), or I can obtain it from my local IRS office.
      - Have my tax advisor complete and sign the Form 990-T as Paid Preparer.
    - c. Once the Form 990-T is completed, I will send Form 990-T and all schedule K-1(s) related to my IRA, to TD Ameritrade Clearing, Inc. PO Box 2209, Omaha NE 68172-9921. If I prefer, I can fax the documents to 866-468-6268. A completed TD Ameritrade "Authorization to Submit Payments for Form 990-T" form will be included.
    - d. I will provide TD Ameritrade with such information as it reasonably requests to remit any required filings with the IRS (including, but not limited to, IRS Form 990-T);
    - e. TD Ameritrade may, and I authorize it to, pay any required taxes with respect to such UBTI, including estimated taxes, penalties and interest incurred, and all expenses reasonably incurred by it in connection with such UBTI, for my IRA account.

## 9. ADDITIONAL TERMS RELATING TO ALTERNATIVE INVESTMENT ACCESS (AIA)

Client agrees and acknowledges:

- a.) that TD Ameritrade may render services to Client's independent registered investment advisor ("Advisor") and, through such Advisor, to Client, which services are comprised of education and information about alternative investment strategies and certain sponsors and issuers of alternative investments ("Sponsors" and "Issuers") who have requested and been permitted by TD Ameritrade to have their alternative investment funds ("Funds") be held at TD Ameritrade solely for custody purposes (the "Alternative Investments Access" or "AIA"), and whose Client's Advisor has determined that Client is qualified to invest in such Funds ("Qualified Advisor Client");
- b.) that TD Ameritrade shall render certain Shareholder Services (defined below), on behalf of Funds, Issuers, and Sponsors to each Client who: (i) invests in Interests of an Issuer and (ii) elects to custody such Interests in such Client's TD Ameritrade brokerage account. "Shareholder Services" shall include, without intending to be limited thereby, as follows: (1) establishing and maintaining records of Qualified Advisor Client accounts; (2) processing, solely for custody purposes at the direction of the Qualified Advisor Clients through their Advisor, documentation relating to the purchases of Interests or sending Qualified Advisor Client funds to the Issuer or its agent for the purchase of Interests of the Issuer; (3) receiving Qualified Advisor Client redemption proceeds from the Issuer; (4) confirming Qualified Advisor Client transactions; (5) answering routine Qualified Advisor Client inquiries regarding the Interests and the Issuer; (6) providing assistance to Qualified Advisor Clients in effecting changes to their dividend and capital gains options, account designations, and addresses; (7) withholding taxes on non-resident alien accounts; (8) disbursing income dividends and capital gains distributions; (9) obtaining pricing of the Interests from the Issuer and/or its Sponsor and providing such information to Qualified Advisor Clients; (10) preparing and delivering to Qualified Advisor Clients, and state and federal authorities including the United States Internal Revenue Service, such information respecting dividends and distributions paid by the Issuer as may be required by law, rule, or regulation; (11) withholding on dividends and distributions as may be required by state or federal authorities from time to time; and (12) other similar Shareholder Services; Client also acknowledges that these Sponsors and/or their Funds pay TD Ameritrade shareholder service fees.
- c.) TD Ameritrade is not an issuer or sponsor of any alternative investment product. TD Ameritrade does not and will not act as dealer or distributor of these investments and will not receive compensation from any issuer, sponsor, or any of their affiliates in exchange for their distribution or promotion; however, TD Ameritrade receives Shareholder Services fees from these issuers, their sponsors, and/or advisors.
- d.) that TD Ameritrade and the Sponsors each, in their sole discretion, may reject for any reason any Qualified Advisor Client or Advisor for participation on AIA and the receipt of any related services;

- e.) that (i) TD Ameritrade has performed only limited due diligence on the Funds, Issuers, and Sponsors, Client and its Advisor are not relying on such due diligence in any manner whatsoever, and conducting their own independent due diligence; (ii) TD Ameritrade does not act as investment advisor with respect to any transaction in Client accounts, does not provide any investment advice regarding the Funds, Issuers, or Sponsors, and does not endorse or recommend any Fund, Issuers, and Sponsors in any manner whatsoever; (iii) TD Ameritrade will not be responsible for determining any Qualified Advisor Client's financial situation or investment objectives; (iv) TD Ameritrade will not be responsible for determining the suitability of any Fund for any Qualified Advisor Client or any aspect of TD Ameritrade's services; (v) TD Ameritrade shall carry out transactions only as directed by a Qualified Advisor Client or Advisor, as applicable; (vi) TD Ameritrade will send Qualified Advisor Clients written confirmations of trades executed or settled through TD Ameritrade; (vii) TD Ameritrade is not obligated to monitor any trading activity in Qualified Advisor Clients' accounts; (viii) TD Ameritrade does not review and cannot verify or guarantee the accuracy, adequacy, or completeness of any historical performance or other information about any Fund to Advisor and TD Ameritrade will not be responsible in any way or manner whatsoever for Advisor's or Qualified Advisor Client's reliance on any such information; (ix) TD Ameritrade may rely on valuations of the Funds' interests provided to TD Ameritrade by the Funds' investment managers and/or Sponsors and is not required to verify the accuracy of such valuations; (x) a Sponsor may have one or more business relationships with TD Ameritrade; and (xi) the investment strategy, techniques, portfolio securities, and historical performance of each Fund may differ materially from other Funds managed, sponsored, and/or offered by the same or other Sponsors; and
- f.) that it desires to and does: (i) establish access to AIA and any related services through its Advisor, (ii) represent that Advisor manages its Account on a discretionary basis, (iii) establish Advisor's authority over the Qualified Advisor Client's access to AIA and any related services; and (iv) direct TD Ameritrade to follow Advisor's instructions.

## 10. MISCELLANEOUS

### a.) Other Agreements:

TD Ameritrade is a party to other agreements with the Client, including the TD Ameritrade Client Agreement and, if applicable TD Ameritrade Individual Retirement Account Custodial Agreement, and nothing contained herein shall be construed to diminish, reduce, or eliminate any rights that TD Ameritrade may have under any such other agreements, including rights of TD Ameritrade to indemnification, nor shall anything in this agreement be construed to diminish, reduce, or eliminate any obligations of the Client under any such agreement.

I understand and acknowledge that this Alternative Investments Agreement, including the above understandings, representations, agreements, and acknowledgments, does not supersede, modify, or in any way affect the understandings, representations, agreements, and acknowledgments made by me in my TD Ameritrade Client Agreement, or TD Ameritrade Custodial Agreement for IRA accounts, and I hereby affirm each of the understandings, representations, agreements, and acknowledgments in my Client Agreement and IRA Agreement. This includes but is not limited to TD Ameritrade's authorization to rely on the directions or instructions of any account owner if there is more than one account owner.

Some Alternative Investments require that the investor sign a subscription agreement and/or investor questionnaire acknowledging certain matters, representing, among other things, that the investor is an "accredited investor" and indemnifying the sponsor of the Alternative Investment for various matters. Client, and not TD Ameritrade, is responsible for making all of the representations, warranties, and/or agreements required as a condition to the purchase of the Alternative Investment.

For Alternative Investments in taxable accounts, Client should clearly indicate in any subscription agreement that the Alternative Investment is being acquired through his or her taxable account and that the Alternative Investment should be registered as "TD Ameritrade Clearing, Inc. FBO." TD Ameritrade will act in the capacity as nominee of the taxable account.

For Alternative Investments in IRAs, Client should clearly indicate in any subscription agreement that the Alternative Investment is being acquired through his or her IRA and that the Alternative Investment should be registered as "TD Ameritrade Clearing, Inc. Custodian FBO not in its individual capacity but solely as Custodian of the Individual Retirement Account of [name of client]."

- b.) Survival of Indemnification: The Client's obligations hereunder shall continue in effect as long as TD Ameritrade Clearing, Inc. acts as custodian of the Client's Account, including as IRA custodian; provided, however, the indemnification and other relevant provisions herein shall survive the termination of this Agreement, the transfer or liquidation of the Account, or the resignation or removal of TD Ameritrade Clearing, Inc. as custodian of the IRA or other Account.

- c.) Amendments: TD Ameritrade shall not be bound by any amendment of this Agreement unless in writing and signed by an officer of TD Ameritrade.

- d.) Notices: All notices to the Client shall be deemed given if mailed by first-class mail, postage prepaid, addressed to the Client at the address appearing in the records of TD Ameritrade; and any notice or other communication to TD Ameritrade shall be deemed given when received by TD Ameritrade at the following address:

**Mailing Address:**

TD Ameritrade Institutional  
PO BOX 650567  
Dallas, TX 75265-0567

- e.) Governing Laws: This Agreement shall be construed and enforced in accordance with the laws of the State of Nebraska applicable to agreements to be wholly performed therein.
- f.) Benefits: This Agreement shall be binding upon the Client and his or her beneficiaries, executors, administrators, legal representatives, and successors.
- g.) Other: I acknowledge receiving a copy of this Alternative Investments Custody Agreement. I understand that TD Ameritrade reserves the right to refuse to accept any Alternative Investment and shall have no liability with respect to any such refusal.



This Agreement pertains to all Alternative Investment transactions in the Client's Account.

**I also agree that this Agreement will be subject to the Arbitration Provisions at the sections with the caption "Arbitration" in the Terms and Conditions of my TD Ameritrade Client Agreement.**

## SIGNATURES

Please return a signed copy of this document and return **ALL** pages to TD Ameritrade, Inc.

All account owners must sign. Copies of this page may be used if there are additional signors.

Client's Printed Name: \_\_\_\_\_

**X** Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Client's Printed Name: \_\_\_\_\_

**X** Joint Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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

Investment Products: Not FDIC Insured \* No Bank Guarantee \* May Lose Value

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