

# Property Management Acknowledgement Letter

## 1. CLIENT INFORMATION

Client Name:		New Direction Account Number:	
Property Address:	City:	State:	Zip:

## 2. PROPERTY MANAGER'S INFORMATION

Property Manager's Name:		Property Manager's Company Name:	
Property Manager's Address:	City:	State:	Zip:

## 3. PROPERTY MANAGER'S ACKNOWLEDGEMENT (Initial all items in the spaces provided showing your intent to comply.)

This property is held within an Individual Retirement Account, the following instructions must be followed to ensure compliance with both IRS requirements and New Direction Trust Company policy.

\_\_\_\_\_ I understand that the owner of the above-referenced property is: NDTCO as custodian FBO *Client's Name* IRA

\_\_\_\_\_ I agree to send quarterly property financial statements to: 1070 W. Century Drive, Louisville, CO 80027

\_\_\_\_\_ I understand that the Taxpayer Identification Number for this property is : 20-0157510 unless notified otherwise.

\_\_\_\_\_ I agree to accept no payments from the IRA holder's personal bank account into the Property Management Account, as this constitutes a violation of IRS rules.

\_\_\_\_\_ I agree to provide a true accounting of all monies owing into or out of the property management account to New Direction Trust Company for the above-referenced property on a quarterly basis.

\_\_\_\_\_ Nothing pertaining to the above-referenced property will be titled in the name of the IRA holder. Utility bills, insurance, real estate taxes and any outside contract work shall be in the name of either the IRA or you.

\_\_\_\_\_ All payments, income, distributions and/or payoffs for this holding must be sent to New Direction Trust Company under the Internal Revenue Code, it is never acceptable to send funds directly to an IRA holder (or an IRA holder's nominee).

\_\_\_\_\_ I understand that remitting funds to the IRA holder or a member of his/her family would be a distribution and must be immediately reported to New Direction Trust Company. Such distribution will incur taxes and penalties.

\_\_\_\_\_ I understand that I can not have any access to any information about the IRA holder's account held at New Direction Trust Company, such information would include cash balance, other assets within the account, beneficiaries etc, without specific written instructions from the IRA holder.

\_\_\_\_\_ You agree to honor all written instructions from New Direction Trust Company concerning this property.

\_\_\_\_\_ You agree to inform New Direction Trust Company promptly of any change in address, telephone number, or company status (such as bankruptcy liens, regulatory agency investigations or litigation.)

## 4. PROPERTY MANAGER'S SIGNATURE:

As the property manager, I agree to comply with the above terms.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_