

CAPITAL IRA

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IRA REAL ESTATE PURCHASE DIRECTION LETTER

The purpose of this form is to direct Capital IRA to take the necessary steps to complete the real estate transaction or investment as described below.

I understand and agree that my IRA account is self-directed and that Capital IRA will not review the suitability, compliance or appropriateness of this or any other transaction or investment made by or on behalf of my IRA.

Capital IRA has not provided any investment advice in connection with this Real Estate Purchase Direction Letter. I represent that I have not relied upon the advice, opinion or direction of Capital IRA or any of its employees, agents or licensees in making this investment decision.

I understand that Capital IRA has made no determination as to whether this investment or transaction is in compliance with or is acceptable under the Employee Retirement Income Securities Act (ERISA), the Internal Revenue Code and/or any guidelines established by the Internal Revenue Service or any applicable federal, state or local laws, including applicable securities laws.

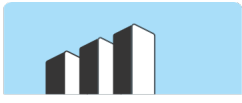
I understand and agree that it is entirely my responsibility to determine whether any particular transaction or investment is in compliance with any applicable federal, state or local laws.

I agree to indemnify, defend and hold harmless Capital IRA and its employees, agents and licensees against and from any claims arising out of this transaction or investment, including, but not limited to claims that this transaction or investment is or was not prudent, advisable, in compliance with applicable laws, regulations or procedures, and/or suitable for my investment needs, objectives or goals. I understand that Capital IRA does not guarantee or represent that this transaction or investment is not a prohibited transaction as that term is defined under applicable federal, state or local laws.

I agree that Capital IRA is not a fiduciary of my IRA as that term is defined in applicable federal, state or local laws.

I represent that the terms of this Real Estate Purchase Direction Letter are in compliance with my account agreement with Capital IRA, and that I have examined this Real Estate Purchase Direction Letter and that to the best of my knowledge, it is true, correct and complete.

Each IRA account maintained with Capital IRA must use a separate Real Estate Purchase Direction Letter to direct or authorize a real estate transaction or investment. If you are using funds from more than one IRA account, please complete a Real Estate Purchase Direction Letter for each account.



CAPITAL IRA

Your Name: _____

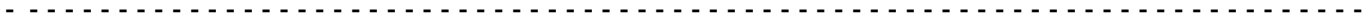
Your Current Mailing Address: _____

Your Current Telephone Number: _____

Your Current Fax Number: _____

Your Current Email Address: _____

Please check here if any of the above information is new _____



Capital IRA Account Number: _____

By signing this Real Estate Purchase Direction Letter, I hereby authorize Capital IRA to PURCHASE the following loan for my account:

Property Address: _____

Tax Block/Lot, or other Identifier: _____

Type of Property (Residential, Commercial, etc.):

Has the Property been occupied for more than two years? _____

If not, please explain last two years use of the Property:

If the Property is vacant land, or has not been occupied for at least the last two years, a Phase I Environmental Study will be required.

Proposed Use of Property/Reason for Purchase:

Purchase Price: _____

Deposit Amount (Deposit MUST be made from your Capital IRA account and NOT from personal funds): _____

Amount Financed: _____

Title Company Name, Address and Phone (including Contact Name):

Name, Address and Telephone of Attorney for Buyer:

Name, Address and Telephone of Seller:

Name, Address and Telephone of Attorney for Seller:

Name, Address and Telephone of Realtor(s):

Percentage of Ownership by IRA: _____

If IRA is to own less than 100%, name(s) of Other Owners, and Percentage of Ownership:

If there are additional owners (other than the IRA), what is the IRA owner s relationship to the additional property owners? Please explain:

Will the property be rented to others? Certain family members and certain related parties may be disqualified tenants. Please explain proposed leasing activities:

If Property will not be rented, what is the proposed use of the Property?

Capital IRA will require a cash flow analysis of the Property in order to determine whether your IRA account is likely to have sufficient funds available to cover operating and other Property expenses.

Mortgage Amount: _____

Name, Address and Telephone of Lender (Including Contact Name):

Mortgage loans on IRA-owned properties must be non-recourse. If the Property is subject to a mortgage, Capital IRA Mortgage Payment Authorization Form must be signed prior to Closing so that regular payments can be made from your IRA Account. Please note that on leveraged properties, UBIT/UDFI may apply. You should consult with your financial/tax advisor prior to leveraging IRA owned real estate. Capital IRA is not responsible to complete IRS Form 990-T in the event UBIT/UDFI applies.

Comments or Special Instructions:

By signing this document, you also authorized Capital IRA and the custodian to charge a transaction fee and any other fees related to this transaction or investment to your account in accordance with our respective posted fee schedules. This fee will be charged to your IRA account.

Capital IRA reserves the right to request additional information regarding your proposed real estate transaction and the right to reject a transaction at its discretion, with or without cause. You are responsible for real estate transaction review fees whether or not Capital IRA and/or the custodian approves a particular transaction.

The information given above is correct to the best of my knowledge. I agree to the terms and conditions above.

Signature: _____ Date: _____

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