

FAIR MARKET VALUE AFFIDAVIT

WARNING

DOCUMENTS FROM A THIRD PARTY SUPPORTING THE FAIR MARKET VALUE MUST BE ATTACHED. AFFIDAVITS WITHOUT SUPPORTING DOCUMENTS WILL NOT BE ACCEPTED.

1. My name is _____.
2. I am the owner of IRA Account Number _____ (“Account”) for which Liberty Trust Company, Ltd. is the Custodian.
3. The following asset (“Asset”) is held in the above named Account at Liberty Trust Company, Ltd.

(Name of Asset)

(Number of Shares/Units owned by IRA)

4. I agree and acknowledge that the Custodian is required to provide me with a statement reporting the Fair Market Value (“FMV”) of my Account as of December 31 of each year (“Year End FMV”) and to report such Year End FMV to the IRS.
5. I agree and acknowledge that the FMV of the Asset named above must be provided to the Custodian in order for the Custodian to report the FMV of my Account to me and to the IRS.
6. I agree and acknowledge that, even though I may have relied upon information provided to me by the investment sponsor, advice from a tax advisor, a valuation from a third party, or information obtained from any other source in the determination of the Fair Market Value of this Asset, I am solely responsible for providing the Custodian with the Fair Market Value of this Asset held in my IRA and for the accuracy of the Fair Market Value.
7. I acknowledge that I am familiar with the IRS rules and regulations regarding the determination of Fair Market Value, including but not limited to Section 2.02 of Revenue Ruling 59-60 which states:

“Section 20.2031-1(b) of the Estate Tax Regulations (section 81.10 of the Estate Tax Regulations 105) and section 25.2512-1 of the Gift Tax Regulations (section 86.19 of Gift Tax Regulations 108) define fair market value, in effect, as the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts. Court decisions frequently state in addition that the hypothetical buyer and seller are assumed to be able, as well as willing, to trade and to be well informed about the property and concerning the market for such property.”
8. I agree and acknowledge that I understand the meaning of the term “Fair Market Value” as defined by the IRS.

9. I acknowledge that certain transactions involving my Account may be taxable events and that the amount of tax associated with these transactions may be dependent upon the Fair Market Value of this Asset, which is part of my Account.
10. I agree and acknowledge that the Custodian is in no way responsible for the accuracy of the Fair Market Value of this Asset that is reported to me or the IRS.
11. I agree and acknowledge that the Custodian has not independently determined the FMV of this Asset.
12. I agree and acknowledge that the fact that the Custodian reports the FMV of this Asset to me, the IRS, or other party shall in no way imply or be interpreted to mean that the Custodian has independently determined the FMV being reported or that the Custodian is guaranteeing the FMV or that the Asset can be sold for the FMV being reported.
13. I agree and acknowledge the Custodian has no responsibility for the tax consequences of any taxable event based on the FMV of this Asset held in my Account, including but not limited to required minimum distributions, normal or early distributions or Roth Conversions.
- 14. I DECLARE THAT THE FAIR MARKET VALUE OF THE ABOVE NAMED ASSET AS OF ____ / ____ / ____ IS \$ _____ PER SHARE/UNIT, AND THAT THE TOTAL FAIR MARKET VALUE IS \$ _____ AS OF SUCH DATE AND I HEREBY INSTRUCT THE CUSTODIAN TO REFLECT SUCH VALUE IN ITS RECORDS FOR MY ACCOUNT.**
- 15. ____ (Initial) I HAVE ATTACHED THE DOCUMENTS SUPPORTING THE FAIR MARKET VALUE IN ITEM 14. I UNDERSTAND THE FAIR MARKET VALUE WILL NOT BE UPDATED WITHOUT SUPPORTING DOCUMENTS FROM A THIRD PARTY.**
16. I agree to defend and indemnify Liberty Trust Company, Ltd. and IRA Plus Southwest, LLC and to hold them harmless from and against all losses, expenses, damages (of any kind), costs, including court costs and attorney fees, or taxes, including tax resulting from this valuation of this/these asset(s) held in my IRA.

I declare that, to the best of my knowledge and belief, the information herein is true, correct and complete and accept full and sole responsibility for any and all consequences, tax or otherwise, that may occur as a result of the use of the Fair Market Value designated herein.

Signature of Account Owner

Executed this ____ day of ____, 20__ in the city of _____ and the state of _____.

Before me, a notary public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the forgoing document and, being by me first duly sworn, declared that the statements therein contained are true and correct.

Notary's Signature