Fair Market Value Guidelines

When completing the Fair Market Valuation form please follow these guidelines:

- The IRA/QP owner is responsible for returning the completed fair market valuation form.
- Because these valuations are used to determine the fair market value of a particular asset, an independent, neutral, qualified party must complete the valuation.
- This form should be returned with supporting documentation. This documentation should be acceptable per IRS guidelines.
- Should you not return a fair market valuation, it may be necessary for us to request this valuation and pass on any costs to you. The IRS can fine the account holder a minimum of $500.00 if Fair Market Value is not given.

Examples of Supporting Documents:

For Real Estate - A certified appraisal is acceptable but not necessary. A qualified real estate professional who is strictly "arms length" from both you and the investment may provide a comparative market analysis to meet this requirement. We understand that real estate agents may not provide appraisals but they are qualified to determine the market value of a property. The IRS specifically does not allow a tax assessor valuation. Below are past examples of acceptable methods determining value for year-end reporting:

- Appraisal by a Certified Appraiser
- Comparative market analysis by a licensed Real Estate Broker
- Average of 3 online real estate estimates (ex. Zillow.com/e-appraise.com/online-home-values.com) please attach documentation.
- Accurate State or County Government "Fair Market Value" from tax forms. Assessed value is not acceptable.

For Single Member LLC - A value of each asset within the LLC is required in order to determine the value of the LLC. Real estate assets owned in an LLC must be evaluated by a third party using the same standards as if it were owned directly by the IRA. Other assets, such as bank or brokerage accounts should have year-end statements proving their value. If you need further guidance on how to determine the value of the LLC, consult your financial advisor. K-1s are not acceptable valuations because they represent the book value of the company which is based on historical cost less depreciation. Note: for future valuations there will need to be documentation proving that title to the LLC assets is in the LLC name.

For Private Placements - The manager of the private placement should be able to provide a year-end valuation certified by an appraiser, accountant, or other licensed professional. The value of asset may be provided by a qualified third party, but they must provide sufficient supporting documents.

For your convenience, a list of valuation firms that clients have used in the past is listed below:

- Howard Frazier Barker Elliott, Inc. www.hfbe.com
- FMV Opinions, Inc. www.fmv.com
- Business Valuations, Ltd., www.bizvalsltd.com
- Pluris Valuation Advisors, LLC, www.pluris.com
- Iron Horse Business Valuation Group, www.gibbspc.com

For Notes - Fair market value for a promissory note is determined by calculating the present value of the expected payments on the note. In a world of alternative investments, a hypothetical investor considers the current situation of the borrower and the default remedies available under the terms of the note in developing a return requirement (discount rate) sufficient to induce investment. If that return requirement is different than the interest rate stated on the note, the fair market value of the note is not the principal balance, but rather the present value of expected future payments, which will be higher if the discount rate is lower, and vice versa. The fair market value of the note is sensitive to the contractual timing of the scheduled payments as well as the required return. The value one could sell the note for on the open market is a good indication of its market value or net asset. Below are methods, that have been acceptable in the past for determining the valuation of promissory notes.

- Face Value plus interest owed
- Amortized value
- Note evaluation by a professional

List of Note valuators previously used by clients – provided for your convenience:

<table>
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<tr>
<th>US Mortgage Resolution</th>
<th>Zweifler Financial Research</th>
<th>Ridge Gate Financial,</th>
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<tr>
<td>(877) 808-4767</td>
<td>212.809.6435</td>
<td>303.779.6996</td>
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Precious Metals, Brokerage Accounts and Cash - These do NOT need a valuation as these investment values can be easily determined by annual statements or with a set face value.
Fair Market Valuation Form

Complete & return via fax (973-302-8622), email to operations@camaplan.com, or mail to the address below no later than January 15, 2017 (a $50 fee will apply if submitted after this date).

Please use your 2016 Asset Statement accompanying this form to identify assets in your account requiring valuation. A qualified, independent third party should complete the valuations/appraisals. If your IRA own a percentage of the asset being valued, please indicate your percentage of ownership, and the value your IRA owns. If you need more space additional forms are on our website www.CamaPlan.com or you may simply make a copy of this form.

IRA/QP Owner Name: ___________________________ CamaPlan IRA/QP Account Number: ____________

<table>
<thead>
<tr>
<th>Asset Name/CUSIP</th>
<th>FMV of asset as of 12/31/2016 (N/C if No Change)</th>
<th>Percent of asset owned by you (if applicable)</th>
<th>Valuation Date</th>
<th>**Valuator/Appraiser Name &amp; Address</th>
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*Documentation - Please include supporting documentation with regards to this valuation/appraisal.

**I certify that I am qualified to give an independent valuation/appraisal for this particular asset. I understand that this appraisal will be used for reporting purposes to the Internal Revenue Service. I understand that any false or misleading valuation/appraisal of any assets may result in penalties and fines for both the valuator/appraiser and the account owner.

Account Signature_________________________________________ Date __________________________

Valuator/Appraiser________________________________________ Date __________________________

Note: CamaPlan reserves the right to assign, determine, calculate and assess your account a fee for determining a reasonable fair market value to your self-directed account. If a valuation is three or more years old, CamaPlan reserves the right to resign as the record keeper of the account.