TRANSFERRING REAL ESTATE

From a prior Custodian to an IRA LLC

CLIENT	1	Submits: a) Transfer Authorization, b) two Deeds* (the first transferring ownership to MTC, and the second transferring ownership to the client's IRA LLC), c) Copy of recent account statement from current Custodian, d) a recent valuation of the property, and e) IRA to IRA LLC Transfer form (this can be sent later in the transfer process).
MTC	2	Forwards the Transfer Authorization and the first Deed to the client's current Custodian requesting that they sign and return the Deed to MTC.
CURRENT CUSTODIAN	3	Signs and sends the first Deed to MTC.
MTC	4	Signs the second Deed, and forwards both Deeds to the client.
CLIENT	5	Submits the first and second Deed to the local County Clerk's office for recording.
COUNTY CLERK	6	a. Records the first Deed and mails it back to MTC. b. Records the second Deed and mails it back to the client.

***Important Notes:**

1. You will need to draft two Deeds and submit them to us along with the Transfer Authorization. You may contact an attorney or real estate professional to assist you with drafting the deeds to ensure that they are properly prepared.
   a. The first deed must be titled "Madison Trust Company, Custodian F/B/O [Accountholder's name & MTC Account #]" and should state "Record and return to: Madison Administration Company, 21 Robert Pitt Drive Suite 201, Monsey, NY 10952".
   b. The second Deed should be titled "[Name of your IRA LLC]" and should state "Record and return to: [Name of your IRA LLC, along with your address]".
2. You will also need to send us a recent valuation of the property so we can accurately record the value of the property on our books. Acceptable valuations include: a letter from a realtor (on their letterhead) confirming the fair market value, or a recent tax assessment notice.
3. If there is a mortgage on the property, you will need to contact the lender and have them change the title of the loan to "[Name of your IRA LLC]".

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