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## TRANSFER AGENT PROCEDURES - MEDALLION® SIGNATURE GUARANTEE

In accordance with Rule 17Ad-15 under the Securities Exchange Act of 1934 (the “Rule”), which was effective as of February 24, 1992, ATEL Investor Services Transfer Agents operate in full compliance; without exception.

The Rule applies only to guarantees of signatures and refers only to situations in which a signature guarantee is required, i.e. transfer documents. Attestations by a notary public in lieu of a signature guarantee is not acceptable since that procedure does not fulfill all of the requirements for transfer.

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## WHAT IS THE PURPOSE OF A MEDALLION® SIGNATURE GUARANTEE?

Signature guarantee under the Uniform Commercial Code is as follows:

- 1 Any person guaranteeing a signature of an endorser of a security warrants that at the time of signing:
  - a the signature was genuine;
  - b the signer was an appropriate person to endorse; and
  - c the signer had legal capacity to sign, but the guarantee does not otherwise warrant the rightfulness of the particular transfer.
- 2 Any person may guarantee an endorsement of a security, and by so doing warrants not only the signature but also the rightfulness of the particular transfer in all respects.

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## WHERE CAN A MEDALLION® SIGNATURE GUARANTEE BE OBTAINED FOR THE PURPOSE OF TRANSFERRING UNITS IN A LIMITED PARTNERSHIP?

- 1 Banks;
- 2 Brokers/Securities Dealers;
- 3 Credit Unions;
- 4 National Securities Exchanges, Registered Securities Associations, Clearing Agencies, and
- 5 Savings Associations.

Please be aware that a **Medallion® Signature Guarantee** is required for each endorsement that appears on transfer documents and, in some cases, on the letter of instruction.

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QUESTIONS? PLEASE CONTACT THE ATEL INVESTOR SERVICES TRANSFER DEPARTMENT  
AT (800) 543-2835, EXTENSION 3.