



AQUILA
GROUP OF
FUNDS®

**NET ASSET VALUE
INVESTMENT RESTRICTION LETTER**

Date: _____

Mail To: _____

Aquila Distributors, Inc.
380 Madison Avenue, Suite #2300
New York, NY 10017

Gentlemen:

This letter serves as written assurance that all investments in the _____ purchased directly
(Name of Fund)
from the Fund at Net Asset Value (NAV) for my own account will not be resold except through redemption from the
Fund.

Sincerely,

Signature

Name of Firm

Name (please print or type)

Your Position at the Firm

Social Security Number

Telephone Number