

*Investment Grade R.E. Income Fund, LP*

## Transfer on Death Application

This Transfer on Death Application and Agreement, to include the Notice to Transfer on Death Registration, is to be used to register your Units in beneficiary form by directing Investment Grade R.E. Income Fund, LP (the "Fund") to include in the registration a Transfer on Death ("TOD") direction to transfer the Units upon your death to the beneficiaries identified (each a "TOD Beneficiary").

**Complete and deliver this form to:**  
 Investment Grade R.E. Income Fund, LP  
 Attn: Investor Services  
 831 State Street, Suite 280 Santa Barbara, CA 93101

### ACCOUNT INFORMATION:

**Account registration.** *(Select Only One)*

Individual             Joint with Rights of Survivorship

Account No.: \_\_\_\_\_

Name of Owner: \_\_\_\_\_ Tax ID/SS #: \_\_\_\_\_

Name of Joint Owner (if applicable): \_\_\_\_\_ Tax ID/SS #: \_\_\_\_\_

Street/P.O. Box: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_ Phone: \_\_\_\_\_

### TOD BENEFICIARY REGISTRATION

**Instructions:** Provide complete information on each TOD Beneficiary. Minors may not be beneficiaries unless a custodian, guardian or trustee is designated to act for the minor. If more than four collective TOD Beneficiaries are identified, use an additional sheet and include the information indicated in the table below and sign the additional sheet. Primary TOD Beneficiaries are first to receive Units upon the death of the account owner(s). Contingent TOD Beneficiaries, if any, receive units upon the death of the account owner(s) ONLY IF there are no surviving Primary TOD Beneficiaries at the time of the account owner(s) death. If all named beneficiaries predecease you, then your Units will be transferred to your estate. Percent transferred to Primary and Contingent beneficiaries must each equal 100% (e.g. Primary #1 70%, Primary #2 30%. Contingent #1 20%, Contingent #2 50% Contingent #3 30%).

	Primary or Contingent Beneficiary	Full name of TOD Beneficiary*	Tax ID/SS #	Date of Birth	Percent of Units to be Transferred
1					
2					
3					
4					

## **NOTICE REGARDING TRANSFER ON DEATH REGISTRATION:**

This agreement is between you and the Fund. Your Units of the Fund may be registered in beneficiary form by directing the Fund to include in the registration a Transfer on Death (“TOD”) direction to transfer the Units upon your death to the designated TOD beneficiary(ies). An example of this registration would be “John Doe TOD Jane Smith.” John Doe is the owner of the Units and Jane Smith is the TOD beneficiary. ***Beneficiaries are not registered owners of Units and have no rights to make changes or request information on your investment.*** The Fund may, but shall not be required to, include your TOD direction on your taxpayer information forms and other correspondence as part of the registration in which your Units are held. You should discuss the making of a TOD direction with your attorney to ensure that it is consistent with your estate and tax planning needs. You should periodically review and consider any outstanding TOD direction to make certain the TOD direction conforms to your current intentions with respect to the disposition of the Units at your death.

### **IMPORTANT:**

- **The Fund will only honor a TOD direction that has been recorded on the Fund's registration recorded by the Fund.**
- **The Fund will not recognize a revocation or change in a TOD direction made in your will or other instrument.**
- **TOD directions, changes and revocations will only be accepted when in proper form. Proper form requires each of the following:**
  - **Endorsement by the owner(s) with acceptable signature guarantee(s).**
  - **Instruction indicating either a new form of registration, removal of the current TOD beneficiary and/or designating a new TOD beneficiary.**
  - **Actual receipt by the Fund prior to your death.**

You may name one or more beneficiaries to whom your Units will be transferred. If a primary beneficiary predeceases you, your units will be transferred to your contingent beneficiaries (if any). If all beneficiaries predecease you, then your Units will be transferred to your estate. If you wish to have more than one primary or secondary beneficiaries the requirements are as follows:

- Write the name of each beneficiary and clearly indicate whether each beneficiary is a primary or secondary beneficiary. Use an additional page if necessary providing the information requested in the table above.
- Indicate the percent of Units for each beneficiary.
- Sign both the TOD form and the additional page.

The Fund reserves the right to allow the following rules to apply to a TOD registration:

- A TOD may only be held on an Individual or Joint Tenants with Right of Survivorship (JTWROS) registration (not on an IRA, estate, trust, etc.).
- The TOD beneficiary must be an individual or entity and cannot be one of the persons in the JTWROS registration.

Upon your death, your Units and any unpaid distributions with respect to your Units will be transferred to your TOD Beneficiary who survives your death with the properly executed transfer paperwork. You agree that the Fund may rely on a sworn request submitted by you to execute your TOD direction (submitted by your named beneficiary or by your personal representative) that lists your surviving beneficiary. Your TOD direction is revocable prior to your death by the sale of your Units, by assigning your Units to another person or entity or by requesting registration without a TOD direction or requesting registration with a new TOD direction. Your TOD direction may not be revoked by a provision in your will. No change in relationship between you and a beneficiary will automatically add or remove a beneficiary unless required by state law, including as a result of divorce, marriage or adoption. If the TOD direction is held in a JTWROS registration, the surviving joint owner may, acting alone, revoke the TOD direction following the death of the other joint owner.

## ACCOUNT OWNER ACKNOWLEDGMENT:

By signing below, I/We agree to the following warranties, representations and understanding:

1. Neither the Fund, nor any of its respective directors, managers, officers, employees or agents are responsible for determining the tax consequences of the decision to register this investment as requested above.
2. The Fund is not required to re-register the investment in the name of the TOD Beneficiary unless the Fund has received such documents as the Fund may require establishing that I am/we are both deceased. For minor TOD Beneficiaries, the Fund may require appointment of a guardian/conservator as a condition of any distribution.
3. I/we agree that the Fund, nor any of its respective directors, managers, officers, employees or agents will not be liable for and I/we agree to indemnify Investment Grade R.E. Income Fund, LP, its officers, directors, employees and assigns from and against any claims, losses or liabilities resulting from any breach of warranty, representation or agreement in this Agreement, or (ii) any action the Fund takes in connection with the registration or re-registration in the name of the TOD Beneficiary, or any distribution thereafter to the TOD Beneficiary or for the benefit of the TOD Beneficiary, made as requested or authorized under this Agreement.
4. If this Agreement is established under joint tenants with rights of survivorship, upon the death of one of the joint owners, ownership shall pass to the surviving joint owner, and the Fund may follow the instructions of the survivor with regard to the investment, including, without limitation, instructions to (i) terminate transfer on death registration, or (ii) change of owner or beneficiary.
5. Neither the Fund, nor any of its respective directors, managers, officers, employees or agents has provided any legal, tax or other advice to me/us. I/we understand that this TOD application may not be valid in every state. I/we have been advised to seek the advice of an attorney with regard to the terms of this application to include the effect of this form of registration on my tax and estate planning and the enforceability of this form of registration in my state.
6. I/we acknowledge having received, read and agree with the "Notice Regarding Transfer on Death Registration" incorporated her and made a part of this Application.
7. If I/we have established this account individually and am married (or jointly, and am not married to the joint applicant), my spouse's waiver has been executed below.
8. I/we understand the Units will not transfer unless the transfer agent receives a death certificate and other documentation as may be required by the transfer agent under its policies.

### Agreed and Accepted:

\_\_\_\_\_  
Signature of Registered Owner

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Registered Owner

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

### SPOUSAL WAIVER:

*Please note: A spousal waiver is required in the event you have established this account individually and are married (or jointly, and are not married to your joint applicant), and the TOD Beneficiary is not your spouse.*

By signing below, I consent to the terms and conditions of this TOD Application and Agreement:

\_\_\_\_\_  
Signature of Account Owner's Spouse

\_\_\_\_\_  
Printed Name of Spouse

\_\_\_\_\_  
Date