

IGRE

Investment Grade R.E. Income Fund, LP

Distribution Reinvestment Form

This Distribution Reinvestment form is be used to direct Investment Grade R.E. Income Fund, LP (the "Fund") to reinvest the cash distributions into additional units of the Fund.

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 registration. *(Select Only One)*

Individual Joint Trust IRA Other: _____ Account No.: _____

Name of Owner: Tax ID/SS #: Name of Joint/Co- Owner (if applicable): Tax ID/SS #:

Street/P.O. Box:

City: State: ZIP Code: Phone:

By requesting the distributions be reinvested, the undersigned account holder(s) acknowledges and hereby authorizes the Fund or its agents to reinvest any funds otherwise payable in cash into additional Units of the Fund. The price paid for the Units will be equal to the then current price per Unit which may be more or less than the original price paid for the Units. Units purchased through will accrue distributions commencing the first of the month following the month the distributions would otherwise have been paid in cash. For example, a distribution payable in cash in January will be reinvested as of February 1st and distributions payable on the February reinvestment will be reinvested in March. ***For avoidance of doubt, investors will receive additional Units in lieu of cash distributions.*** The investor's participation in the distribution plan can be revoked by providing the Fund written notice along with instructions as to where distributions should be paid. The Fund cease reinvesting distributions the month following the month in which notice was received.

Investors participating in the Reinvestment Plan agree to immediately notify the Fund in the event changes in the investor's financial condition causes the investor to no longer meet the definition of accredited investor as set out in the subscription agreement or for non-accredited investors, the investor's aggregate investment value in the fund exceeds the greater of 10% of the investor's net worth or annual income.

Agreed and Accepted:

Registered Owner Printed Name Date: _____ Signature of:

Registered Owner Printed Name Date: _____ Signature of Joint:

For custodial Accounts:

Signature Printed Name Date: _____ Custodian: