

DST SYSTEMS, INC.

Transfer Agent for: Lightstone Real Estate Investment Trust offerings, reserves the right to allow the following rules to apply to a TOD registration:

- A TOD may only be held on Individual or Joint Tenants with Right of Survivorship (JTWROS) registrations (not on an estate, trust, IRA, etc.)
- The TOD beneficiary must be an individual or entity and cannot be the JTWROS person.
- The TOD beneficiary must include names on this form; "spouse" or "children" is not an acceptable designation.
- If you wish to have more than one beneficiary, the total investment amount will be divided into separate investments for each.
- Custodial held non-qualified accounts must have Custodian's signature & Medallion Guarantee.
- Please Note: This form cannot be used by residents of Louisiana or Texas.

CURRENT INVESTOR INFORMATION

Full Name (Please include Mr., Mrs., Dr., Etc.)	Social Security Number	Birthday (MM/DD/YY)
_____	_____	_____
Full Name (Please include Mr., Mrs., Dr., Etc.)	Social Security Number	Birthday (MM/DD/YY)
_____	_____	_____
Address		

City	State	Zip
_____	_____	_____
IRS Tax Identification Number	Home Telephone Number	Business Telephone Number
_____	_____	_____

TRANSFER ON DEATH DESIGNATION

Designate the percentage to allocate to each beneficiary. The total allocation must equal 100%. For more than two beneficiaries, list additional beneficiaries along with dated signature on separate page and submit with this form.

Print Name of Beneficiary	Percentage of Account	Social Security Number	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
_____	_____	_____	
Print Name of Beneficiary	Percentage of Account	Social Security Number	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
_____	_____	_____	

By signing below, I/we also make the following warranties, representation and agreements:

1. You are not required to re-register the investment in name of the beneficiary unless you have received such documents as you may require to establish that I/we are both deceased.
2. You are not responsible for determining the tax consequences of the decision to register this investment to the requested above.
3. I/we agree to hold harmless, indemnify, and defend DST Systems, Inc. and any Lightstone Real Estate Investment Trust offering and your agents for any claim, loss or liability resulting from (a) breach of any warranty or representation in this agreement and (b) any action you take in connection with the registration, any re-registration in the name of the beneficiary, and from any distribution thereafter to be beneficiary, made as requested or authorized under this agreement.
4. If this Agreement is established under joint tenants with rights of survivorship account status, upon death of one of the owners, ownership shall pass to the surviving joint owner, and you may follow the instructions of the survivor with regard to the investment, including, without limitation, instructions to (a) terminate transfer on death registration, or (b) beneficiary.
5. You will not accept any changes to this agreement unless received in writing prior to the final account holder's death.
6. You have not provided any legal advice to me, and I agree to obtain the advice of an attorney with regard to the enforceability of this form of registration in my state, and its effect on my estate and tax planning.

Current Shareholder's Signature	Date	Joint Shareholder's Signature	Date
_____	_____	_____	_____
Print Name		Print Name	
_____		_____	
Custodian Signature	Date		
_____	_____		
Print Name			

Medallion Signature Guarantee
 REQUIRED FOR CUSTODIAN
 (if applicable)

Medallion Guarantee must be sent in original form.