

Black Creek Group Account Number



Transfer on Death (TOD) Registration Form

The TOD designation on a brokerage account does not carry over to a Black Creek Group account. This form must be completed to establish TOD beneficiaries. DST Systems Inc. (Transfer Agent for Black Creek Group) 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 be named on this form; "spouse" or "children" are not acceptable designations.
• If you wish to have more than one beneficiary, the total investment amount will be divided into separate investments for each beneficiary designated. You must indicate the number of shares or the percentage breakdown for each beneficiary. (Attach additional pages if necessary).

PLEASE CHECK WHICH FUND(S) YOU ARE UPDATING

- Black Creek Diversified Property Fund Industrial Property Trust Black Creek Industrial REIT IV

1. CURRENT SUBSCRIBER INFORMATION (Please print name(s) in which shares are registered.)

Name (include Mr., Mrs., Dr., etc.)

Investor Social Security / Taxpayer ID #

Street Address City State ZIP

Home Telephone Business Telephone Birth Date (MM / DD / YY)

Brokerage Account Number

2. TRANSFER ON DEATH DESIGNATION

By signing below, I (we) request that my (our) investment be registered in "transfer on death" form, and designate the following beneficiary(ies) as the individual(s) to whom the investment shall pass after I am (we are) deceased.

Table with 4 columns: Print Name of Beneficiary, Number of Shares or Percentage of Shares, Primary, Contingent. Contains 4 rows for beneficiary designation.

By signing in Section 3, I (we) make the following warranties, representations and agreements:

- a) Black Creek Group (Company) is not required to re-register the investment in the name of the beneficiary(ies) unless Company has received such documents as required to establish that I am (we both are) deceased.
b) Company is not responsible for determining the tax consequences of the decision to register this investment to requested beneficiary(ies).
c) I (we) agree to hold harmless, indemnify and defend Company and its agents for any claim, loss or liability resulting from i) breach of any warranty or representation in this agreement and/or ii) any action Company takes in connection with the registration, any re-registration in the name of the beneficiary, and from any distribution thereafter to the beneficiary, made as requested or authorized under this agreement.
d) 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 Company 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 owner to beneficiary.
e) If I am married and established this account individually, or jointly and the joint applicant is not my spouse, my spouse's waiver has been executed by signing below.
f) Company has not provided any legal advice to me (us), and I (we) agree to obtain the advice of an attorney with regard to the enforceability of this form of registration in my state, and its affect on my estate and tax planning.



Transfer on Death (TOD) Registration Form *(continued)*

3. AUTHORIZED SIGNATURES *(All signatures must be medallion guaranteed.)*

Signature — Current Shareholder	Date	Current Shareholder’s Spouse’s Waiver	Date
Signature — Joint Shareholder	Date	Joint Shareholder’s Spouse’s Waiver	Date

A Medallion Signature Guarantee is not required if submitted with the original subscription agreement.

Guarantor: Affix signature guarantee here.

Guarantor: Affix signature guarantee here.

Please mail this completed form to:

Direct Overnight Mail:
 Black Creek Group
 c/o DST Systems Inc.
 430 West 7th Street, Suite 219079
 Kansas City, MO 64105

P.O. Box:
 Black Creek Group
 c/o DST Systems, Inc.
 P.O. Box 219079
 Kansas City, MO 64121-9079

Per your instruction, DST Systems, Inc. (“DST”), as transfer agent for Black Creek Group will register your account as a Transfer on Death (TOD) account. Missouri law allows DST to register your account in TOD form because DST, as transfer agent for the account, is located in Missouri. Missouri law also allows DST to adopt rules governing TOD registrations and to refuse to register accounts as TOD. This will provide you notice of the rules, adopted by DST, which govern your TOD account.

These rules have been established by DST and govern the acceptance and execution of TOD directions by us under Missouri law (Section 461.003 et. seq. RSMo). DST, which is not obligated to effectuate TOD registrations, is willing to do so only upon the terms and conditions outlined herein. If you find these rules to be unacceptable, please advise us of this and of an acceptable alternative registration so that your account may be re-registered without any TOD designations.

Only simple beneficiary designations will be accepted for TOD directions. Complicated directions should be accomplished through a will or trust drawn by the customer’s attorney.

By providing you with these rules, DST does not intend to give, and is not giving any advice as to the legal effect of a TOD registration under applicable state laws governing inheritance and probate procedures. Since TOD directions do effect the disposition of the account owner’s property at death, you should consult with your attorney to make certain that the direction is consistent with your estate planning and tax planning.

These rules are established by DST and may be canceled or amended from time to time by us upon prior written notice to you.

RULES SECTION

1. Proper designation of beneficiaries

The account owner may designate one or more than one beneficiary of the TOD account. Beneficiaries are not “account owners” as the term is used herein. DST reserves the right to limit the number of beneficiaries in light of the space made available for registration by its computer system and processing constraints.

2. Primary and contingent beneficiaries

The account owner may designate primary and contingent beneficiaries of the TOD account. Primary beneficiaries are the first in line to receive the account upon the death of the account owner. Contingent beneficiaries receive the account upon the death of the account owner if, and only if, there are no surviving primary beneficiaries. The account owner does not have to designate any contingent beneficiaries. DST reserves the right to limit the number of primary or contingent beneficiaries in light of the space made available by its computer system and processing constraints.

3. Minors as beneficiaries

Minors may be beneficiaries of a TOD account only if a custodian, trustee, or guardian is set forth for the minor. By not providing a custodian, trustee, or guardian, the account owner is representing that all of the named beneficiaries have reached the age of majority and therefore are not minors.

4. Status of beneficiaries

Beneficiaries have no rights in the account until the death of the account owner or last surviving joint owner.

5. Joint owners are joint tenants with rights of survivorship

If more than one person is the owner of an account registered or to be registered TOD, the joint owners of the account must own the account as joint tenants with rights of survivorship. Beneficiaries will have no rights in the account until the death of the last surviving joint owner.



Transfer on Death (TOD) Registration Form *(continued)*

6. Default treatment of beneficiaries as tenants in common

Where an account owner instructs DST to register an account in TOD form and names multiple beneficiaries, DST will register the multiple beneficiaries as tenants in common (TEN COM) unless the account owner expressly directs DST to register the account to the beneficiaries in another ownership form, such as joint tenants with rights of survivorship.

7. Rights of designated beneficiaries

- a. If an account owner registers his or her account as a TOD account, and wishes to have the account pass to the children of the designated beneficiary in the event the designated beneficiary dies before the account owner, the account owner must specifically state this in the instruction to register the account. If the phrase “lineal descendants per stirpes,” abbreviated LDPS, does not appear on your account, the children of beneficiaries who die before you will not receive a portion of your account.
- b. If a TOD account with multiple beneficiaries is registered LDPS, the LDPS registration must apply to all beneficiaries.
- c. If the account owner does not specify that the account should be registered LDPS, the account will not be registered LDPS and a beneficiary must survive the account owner to take the account or his or her part of the account. In the case of multiple beneficiaries, if one of the beneficiaries does not survive the account owner, the deceased beneficiary’s share of the account will be divided equally among the remaining beneficiaries upon the death of the account owner(s). If no beneficiary survives the account owner, the account will be treated as part of the estate of the account owner.

8. Division of account

Account owners may not register the TOD account to multiple beneficiaries in unequal or fractional shares. Multiple beneficiaries must receive equal portions of the account upon the death of the account owner.

9. Revocations or changes

An account owner or all joint owners may revoke or change a beneficiary designation. Change or revocation requires:

- a. Endorsement by the owner or all of the joint owners, with signature guaranteed; and
- b. Instructions indicating either a new form of registration or designating a new TOD beneficiary; and
- c. Presentation to DST of the security in proper form for transfer, if held in certificated form

10. Controlling terms

The language as set forth in the TOD account registration shall control at all times. The person or persons set forth as the beneficiaries of the account shall remain the beneficiaries of the account and events subsequent to the registration of the account as a TOD account shall not change either the rights of the persons designated as beneficiaries or the status of the account as a TOD account unless DST is expressly instructed by the account owner to change the status of the account or the beneficiary designation prior to the account owner’s death.

- a. **Divorce:** If the account owner designated his or her spouse as a TOD beneficiary of the account, and subsequently the account owner and the beneficiary are divorced, the fact of the divorce will not automatically revoke the beneficiary designation. If the account owner wishes to revoke the beneficiary designation the account owner must notify DST of the desired change in a writing complying with the rules set forth in number 9 above.
- b. **Will or other testamentary document:** The beneficiary designation may not be revoked by the account owner(s) by the provisions of a will or a codicil to a will.
- c. **Dividends, interest, capital gains, and other distributions after the account owner’s death:**
 1. Accruals to the account which occur after the death of the account owner or last surviving joint owner and are still in the account when it is re-registered to the beneficiary(ies) stay with the account and pass to the beneficiary or beneficiaries.
 2. Where the account has been coded for cash distributions, and such distributions have actually been paid out prior to notice to DST of the death of the account owner, such distributions are deemed to be the property of the estate of the original account owner and do not pass with the account to the designated beneficiaries.

11. TOD registrations may not be made irrevocable

Any questions you may have concerning the foregoing should be put in writing and directed to us at the address referenced on the accompanying cover letter. You should include in your correspondence your name, the name of the fund in which you are invested, and your account number. Once again, be advised that the rules enumerated in this letter have been adopted by DST and govern your TOD account. If a TOD registration upon these terms and conditions is not acceptable to you “as is”, your account registration should be changed. To change your account registration, we must receive a letter of instruction signed by all account owners and signature guaranteed, directing us as to how you wish your account to be re-registered. The account will then be re-registered, per your instructions, without any TOD designations. If the rules are acceptable to you, you need do nothing. Failure to respond shall be deemed to evidence consent to the applicability of the rules to your account.

Black Creek Group Contact Information:

Phone: 866.324.REIT (7348)

Web Site: blackcreekdiversified.com
industrialpropertytrust.com
bcindustrialiv.com

E-mail: operations@blackcreekgroup.com