



**TRANSFER ON DEATH (TOD) FORM  
For Individuals or Joint Tenants Only**

**INVESTOR INFORMATION:**

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Investor's Name (must be exactly as it appears on the account or subscription agreement) SS or Tax ID Number

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Joint Investor's Name (if applicable) SS or Tax ID Number

- Summit Healthcare REIT, Inc. (“the Company”) reserves the right to allow the following rules to apply to a Transfer on Death (TOD) registration:
- A TOD registration is only available for accounts held by Individuals or Joint Tenants with Right of Survivorship (JTWROS). TOD registration is not available for non-natural persons (e.g., corporations, trusts, etc.), tenants in common or community property registrations. Tenants in common or community property registrations are not allowed because such tenancies lack the right of survivorship.
- The TOD beneficiary must be named on this form; “spouse” or “children” is not an acceptable designation.
- You may appoint one or more beneficiaries. In addition, you may appoint primary and contingent beneficiaries, but are not required to do so.
- To change a beneficiary, a new TOD registration form is required (including Medallion Signature Guarantee). If one joint owner has died, the surviving joint owner must provide the Company with evidence of the death of the deceased joint owner (certified death certificate) and inheritance tax waivers and/or affidavits of domicile of the deceased joint owner, if applicable. The surviving joint owner may re-register the securities into sole ownership and can change or delete the beneficiary.
- To revoke a TOD registration, the registered owner(s) must provide written instructions to the Company (including Medallion Signature Guarantee).
- A TOD registration is not available to residents of Louisiana. **If you are a resident of Louisiana, do not complete this form. If you become a resident of Louisiana, the TOD registration will no longer be effective.**

## **ADDITIONAL GUIDELINES FOR TRANSFER ON DEATH REGISTRATION**

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Transfer on Death (TOD) is a form of ownership that enables a security owner, while retaining all normal rights of ownership during his/her lifetime, to designate an individual who will automatically become the security owner on the death of the current owner. The ownership of the security passes directly to the designated beneficiary outside of probate. During the lifetime of the owner(s), the beneficiary has no rights in, to or with respect to the security or any dividends or interest paid. The owner can transfer the security and negotiate dividend checks without the signature or consent of the beneficiary.

**ELIGIBLE BENEFICIARIES:** 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. Until the account owner dies, the named beneficiary has no right in the shares in the TOD account and no instructions can be accepted from, or information provide to, such beneficiary. If the beneficiary fails to survive the account owner, the account will be treated as belonging to the owner's estate. If the beneficiary survives the owner but is not alive at the time the shares are presented for the transfer, the shares become part of the beneficiary's estate.

No per stirpes or secondary designation (such as "spouse" or "my descendants") is allowed. Custodians under the Uniform Transfers to Minors Act are permitted beneficiaries in a TOD registration. Custodians under the Uniform Gifts to Minors Act are not permitted beneficiaries in a TOD registration (because the UGMA only applies to gifts made during the lifetime of the account owner). Minors should not be designated beneficiaries unless a guardian or custodian is referenced in the registration.

**NEGOTIATION OF TOD ACCOUNTS:** On the death of an individual owner or the last remaining joint owner, the shares become property of the designated beneficiary. The beneficiary must survive the owner to be entitled to the shares. If the beneficiary does not survive the owner or if the beneficiary is unable to accept his or her interest, the shares become the property of the owner's estate. Moreover, if the beneficiary survives the owner but is not alive when the transfer request is received, the shares become the property of the beneficiary's estate. As noted above, primary beneficiaries are the first to receive the account upon the death of the account owner. If there are multiple primary beneficiaries, the shares are transferred in equal amounts to each of the surviving beneficiaries. Contingent beneficiaries receive the account upon the death of the account owner if, and only if, there are no surviving primary beneficiaries. If the account is owned by joint tenants with rights of survivorship, upon the death of the first joint tenant, no transfer to beneficiaries will be made. The surviving joint tenant becomes the sole owner of the assets in the account. Upon the death of the last surviving owner, the assets in the account will be transferred to the beneficiaries in accordance with the Transfer on Death (TOD) Registration Form in effect with respect to that account, unless such designation or registration has been revoked or otherwise suspended. Shares will not be transferred to a beneficiary if the transfer agent receives written notice from any claimant to any interest in the security objecting to transfer.

**HOW TO TRANSFER SHARES TO A BENEFICIARY:** To transfer shares to a beneficiary, the Company must receive a certified copy of the death certificate of the owner(s), inheritance tax waiver/affidavit of domicile of the owner(s) if applicable, Medallion Signature Guaranteed instructions from each beneficiary, a W-9 form completed by each beneficiary, and such other information and proof of entitlement as the Company may require. At the time this form was prepared, jurisdictions requiring an inheritance tax waiver include: Indiana; New Jersey (for transfers to a surviving spouse or a beneficiary who is related to the decedent); Ohio (for transfers valued at more than \$25,000); Pennsylvania; Puerto Rico; and Tennessee. Beneficiaries should consult an attorney or other professional to determine whether these requirements are still in effect at the time they request a transfer of shares.

If the beneficiary is a minor or incompetent, a parent, guardian, or conservator, as appropriate, must submit an affidavit attesting that the beneficiary survived the owner. The person providing the affidavit must indicate their relationship to the beneficiary and their signature must be Medallion Guaranteed. To transfer shares, the beneficiary or the beneficiary's representative must also indemnify us against any death taxes, claims, losses or damages that may be created by reason of the transfer and must agree that if all or any portion of the account is determined to belong to another person, the beneficiary will transfer it to the person entitled to it.

**RESPONSIBILITIES:** The Company is not responsible for the payment of any debts of the account owner or the payment of any taxes or other amounts owed by the account owner, by the estate or any beneficiary. In addition, we have no duty to locate beneficiaries, to determine the marital status of the account owner at any time, or to determine any other fact that may affect a transfer pursuant to the TOD registration of any account. If we become aware of any claims or dispute concerning a transfer, the Company may require the parties to adjudicate their respective rights or to require an indemnity bond protecting us for the transfer. The Company shall have the right to deduct from a TOD account an amount equal to the expenses reasonably incurred by it in connection with any claim or fact adverse to the transfer or disposition of the account, including but not limited to attorneys' fees actually incurred.

**FUTURE CHANGES IN THESE GUIDELINES:** These guidelines are subject to change by us for any reason, including changes in TOD status as adopted in several states and in the TOD Rules of the Securities Transfer Association, Inc.

**TRANSFER ON DEATH FORM (CONTINUED)**

**1. INVESTOR INFORMATION**

Current Account Registration (check one):  Individual  Joint Tenants with Rights of Survivorship

_____ Owner's Name		_____ Owner's Social Security Number	
_____ Joint Owner's Name		_____ Joint Owner's Social Security Number	
_____ Street Address			
_____ City		_____ State	_____ Zip

**2. BENEFICIARY DESIGNATION**

_____ Primary Beneficiary Name		_____ Beneficiary Social Security Number	
_____ Relationship to Owner		_____ Designated Percentage (%) of Shares*	
_____ Street Address			
_____ City		_____ State	_____ Zip
_____ Date of Birth (MM / DD / YYYY)		_____ Date of Birth (MM / DD / YYYY)	
_____ Primary Beneficiary Name		_____ Beneficiary Social Security Number	
_____ Relationship to Owner		_____ Designated Percentage (%) of Shares*	
_____ Street Address			
_____ City		_____ State	_____ Zip
_____ Date of Birth (MM / DD / YYYY)		_____ Date of Birth (MM / DD / YYYY)	

If additional beneficiaries are desired, please attach a separate sheet listing the information required above.

I have attached additional beneficiary instructions

**3. CONTINGENT BENEFICIARY (if Primary Beneficiary is not living at my death)**

_____ Contingent Beneficiary Name		_____ Contingent Beneficiary Soc. Sec. Number	
_____ Relationship to Owner		_____ Designated Percentage (%) of Shares*	
_____ Street Address			
_____ City		_____ State	_____ Zip
_____ Date of Birth (MM / DD / YYYY)		_____ Date of Birth (MM / DD / YYYY)	
_____ Contingent Beneficiary Name		_____ Contingent Beneficiary Soc. Sec. Number	
_____ Relationship to Owner		_____ Designated Percentage (%) of Shares*	
_____ Street Address			
_____ City		_____ State	_____ Zip
_____ Date of Birth (MM / DD / YYYY)		_____ Date of Birth (MM / DD / YYYY)	

\*If designating more than one beneficiary, please make sure that the total percentage equals 100%. Please do not use fractional percentages as they will not be accepted.

**TRANSFER ON DEATH FORM (CONTINUED)**

**4. SPOUSAL CONSENT**

Any resident of a community property state (currently Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin) who designated beneficiaries other than a spouse must obtain the spouse's consent.

I consent to (i) the naming of another person as primary beneficiary of this account or (ii) the naming of myself as primary beneficiary and others as contingent beneficiaries of this account. I give any interest in these assets to the account owner, to the extent necessary to accomplish the beneficiary designation made above.

_____	_____	_____	_____
Signature of Owner's Spouse	Date	Signature of Joint Owner's Spouse	Date

**5. SIGNATURE(S) Please sign your name(s) exactly as they appear on your account):**

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

- I/we have read and understand this TOD Registration form and all accompanying instructions, and hereby instruct the Company (hereinafter, "you") to register the accounts listed above, in transfer on death form, for the benefit of the beneficiaries designated above.
- You are not required to re-register the investment in the name of the beneficiary(ies) unless you have received such documents as you may require to establish that I/we are both deceased, which will include (but may not be limited to) (i) certified copy(ies) of my/our death certificate(s), (ii) inheritance tax waiver/affidavit of my/our domicile(s), if applicable, (iii) Medallion signature guaranteed instructions from each beneficiary, and (iv) a completed W-9 form from each beneficiary.
- You are not responsible for determining the legal or tax consequences of the decision to register this investment as requested above. I/we agree to obtain the advice of an attorney or tax advisor with regard to the enforceability of this form of registration in my state, and its effect on my estate and tax planning.
- You are not responsible to a designated TOD beneficiary for dividends or distributions in respect of shares registered in TOD form paid after my/our death but before the transfer of such shares to the designated beneficiary.
- I/we agree to hold harmless, indemnify, and defend you for any claim, expense, loss, or liability resulting from (a) any breach of any warranty or representation in this Agreement and/or (b) any action you take in connection with this TOD registration, including any re-registration in the name of the beneficiary, and/or any distribution thereafter to the beneficiary, provided such actions are requested or authorized under this Agreement. You will be permitted to attach or debit the account of the TOD beneficiaries to the extent necessary to enforce your right to this indemnity.
- If this Agreement is established under joint tenants with right of survivorship account status, and upon the death of one of the joint owners, ownership will 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) change owner or beneficiary.
- I/we agree that this Agreement will be governed by and construed in accordance with the laws of the State of Maryland regarding non-probate transfers.

_____	_____	_____	_____
Owner's Signature	Date	Joint Owner's Signature (if applicable)	Date

**6. MEDALLION SIGNATURE GUARANTEE:**

You can obtain a Medallion signature guarantee from a commercial bank or trust company, a member firm of a national stock exchange, or from an eligible guarantor institution as defined by the Securities and Exchange Commission.

Signature Guaranteed by:

\_\_\_\_\_  
Name of Bank or firm:

\_\_\_\_\_  
Signature of Officer and Title

Signature Guarantee Stamp:

PLEASE SUBMIT TO: Investor Services  
c/o Conduent Securities Services, Inc. 12720 Hillcrest Road, Suite 115  
Dallas, TX 75230- **Include a check for \$50.00 payable to CONDUENT SECURITIES SERVICES, Inc.**