As our transfer agent, DST Systems, Inc. is located in Missouri, a Transfer on Death ("TOD") designation pursuant to the account registration and all rights related thereto shall be governed by the laws of the State of Missouri.

A TOD is NOT VALID for Trust or IRA accounts.

**TOD OVERVIEW:**

1. **Eligible accounts:** Individual accounts and joint accounts with rights of survivorship are eligible. A TOD designation will not be accepted from residents of Louisiana.
2. **Designation of beneficiaries:** The account owner may designate one or more beneficiaries on the TOD account. Beneficiaries are not "account owners" as the term is used herein.
3. **Primary and secondary beneficiaries:** The account owner may designate primary and secondary beneficiaries of the TOD account. Primary beneficiaries are the first in line to receive the account upon the death of the account owner. Secondary beneficiaries, if any are designated, receive the account upon the death of the account owner if, and only if, there are no surviving primary beneficiaries.
4. **Minors as beneficiaries:** Minors may be beneficiaries of a TOD account only if a custodian, trustee, or guardian is set forth for the minor on the TOD Form. By not providing a custodian, trustee, or guardian, the account owner is representing that all of the named beneficiaries are not minors.
5. **Status of beneficiaries:** Beneficiaries have no rights to the account until the death of the account owner or last surviving joint owner.
6. **Transfer to designated beneficiaries upon the account owner's death:**
   a. **Percentage designation:** Unless the account owner designates otherwise by providing a percentage for each beneficiary on the TOD Form, all surviving beneficiaries will receive equal portions of the account upon the death of the account owner.
   b. **Form of ownership:** Multiple beneficiaries will be treated as tenants in common (TEN COM) unless the account owner expressly indicates otherwise.
   c. **Predeceasing beneficiaries:** If the account owner wishes to have the account pass to the children of the designated beneficiaries in the event the designated beneficiaries predecease the account owner, the account owner must check one of the boxes under Lineal Descendants per Stirpes ("LDPS") in Section B of this form. If a box is not checked, the children of beneficiaries who die before you will not receive a portion of your account. If the account is registered LDPS and has secondary beneficiaries, LDPS takes precedence. If a TOD account with multiple beneficiaries is registered LDPS, the LDPS registration must apply to all primary and/or all secondary beneficiaries. If the account is not registered LDPS, 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. If no beneficiary survives the account owner, the account will be treated as part of the estate of the account owner.
   d. **Notice of dispute:** Should the transfer agent receive written notice of a dispute over the disposition of a TOD account, re-registration of the account to the beneficiaries may be delayed.
7. **Revocation or changes:** An account owner or all joint owners may revoke or change a beneficiary designation. To change a TOD please call Investor Services at 800-826-8228.
8. **Controlling terms:** The language as set forth in the TOD account registration shall control at all times. Unless the transfer agent 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, 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.
   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 InPoint Commercial Real Estate Income, Inc. of the desired change in writing as specified in paragraph 7 above.
   b. **Will or other testamentary document:** The beneficiary designation may not be revoked by the account owner 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:**
      i. 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 beneficiaries, stay with the account and pass to the beneficiaries.
      ii. Where the account has been coded for cash distributions, and such distributions have actually been paid out prior to notice to the transfer agent 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.
9. **TOD registrations may not be made irrevocable.**