



TRANSFER INSTRUCTIONS

1. **TRANSFER FORMS** The attached transfer documents should be considered a single document and all transferor and transferee forms *must be submitted together* with the required registration fee of \$75 per current registration (being transferred from). If more than one registration is being transferred, please copy the form and complete one form for each registration. Indicate the number of units being transferred.
2. **REGISTRATION** Indicate the exact name of registrant and include any Custodial information. If a Custodial Account, address of record should be that of the Custodian/Trustee. (Limit of 40 characters on name line.) For New Owner information, be sure to include Beneficial Owner (FBO) information here and provide investor's home address in section titled DISTRIBUTION OR OTHER ADDRESS INFORMATION on page 4.
3. **TAX INFORMATION** If a Custodial Account, Custodian/Trustee's and Client's Tax ID numbers should be included. If an individual, joint tenant or community property account, please include the social security numbers of all involved parties.
4. **REASON FOR TRANSFER**
 - Units currently held in an IRA or other qualified plan** – an authorized officer of the Custodian must sign. *Please include copy of the corporate resolution showing authorized signatures.*
 - Units currently or to be held in a Trust, Profit Sharing, or Pension Plan** – all trustees must sign. Please include a copy of the title page, the page naming the trustees and a copy of the signature page. If one trustee can sign for all, include a copy of the page stating such.
 - Units held in Joint Tenancy or Community Property** – provide signatures for all names appearing in the registration.
 - In the case of a death** – submit a certified copy of the death certificate in addition to the signature of the executor of the estate plus the will or court order naming executor.
 - In the case of a name change** – submit a copy of the marriage certificate or court papers (divorce, legal name change, etc.).
6. **SIGNATURE EXECUTION** The signature must correspond with the name of the registered holder exactly as it appears on Cornerstone's records. Persons who sign as a representative (for instance, in the case of signing for a deceased person or signing with a Power of Attorney) or other fiduciary capacity must indicate their capacity when signing and, unless waived by the Investment Fund or its agent in its sole discretion, must present satisfactory evidence of their authority to so act. Transferors must have the signatures guaranteed by a participant in a signature guarantee program **recognized by the Securities and Exchange Commission**, such as the Securities Transfer Agents Medallion Program (STAMP). A notary public is not sufficient. Medallion Guarantees can be obtained from most major brokerage firms and banks; however, some Credit Unions and Savings & Loans may not be participants in the appropriate signature guarantee programs.



SUPPLEMENTAL DOCUMENTATION:

Include documents listed below as appropriate for transfer situation:

- A check for the \$75.00 Transfer Fee made payable to Investor Services. One Transfer fee is levied for each registration that the investment is transferred from. If the transfer is from one person or entity to another, the fee is \$75. If the transfer is from one person or entity to two or more others, the fee is still \$75. If two registrations are transferred into one, such as a husband and a wife transferring their individual investments into a Trust, two (2) transfer fees would be required.
- To or from an IRA or ROTH IRA:** Signature of authorized officer at IRA Custodian, and copy of the corporate resolution
- To or from Trust:** Copy of trust agreement pages which identify the trust, trustee(s) & the signature page
- To or from Pension/Profit Sharing Plan:** Copy of adoption agreement/bylaws identifying name of trust & signatures of trustee(s)
- From a UGMA/CUTMA:** Copy of birth certificate, Drivers License or passport when minor is of age and units are being transferred to beneficiary
- Ownership by Partnership:** Copy of Partnership Agreement
- Ownership by Corporation:** Copy of corporate resolution
- Due to Death/Estate:** Certified copy of death certificate, plus the will or court order naming executor
- Due to Name Change:** Copy of marriage certificate or court documents (divorce, legal name change, etc.)

Note: A Letter of Re-registration will be mailed to the old and new owners, upon completion of the transfer.

RETURN COMPLETED PACKET TO:

INVESTOR SERVICES
CORNERSTONE REALTY FUND, LLC
44700 Industrial Drive, Suite B
Fremont, CA 94538

IMPORTANT: Please submit all required items together. Incomplete or partial packets will be returned. If you have questions, please call 888-909-7774.

TRANSFEROR (CURRENT OWNER)

APPLICATION FOR TRANSFER

The Transferor hereby makes application to transfer and assign, subject to the Managing Members rights, to the Transferee, all rights and interests, as set forth in the Investment Fund below, and for the transferee to succeed to such interest as a Substitute Member, Successor in Interest or Assignee.

PRT # _____
UNITS: _____
TRAN #: _____
(For internal use only)

INVESTMENT FUND INFORMATION

Complete the following below:

Full Name of Investment Fund: _____

QUANTITY

(Must be completed, see instruction 1)

Number of Units to be transferred: _____

REGISTRATION INFORMATION As shown on Cornerstone's records *(see instruction 2)*

Name and Address of Record: _____

TAX IDENTIFICATION INFORMATION

(See instruction 3)

Social Security or Tax ID #: _____

Custodian/Trustee Tax ID #: _____

Client Account Number: _____

Phone:(Day) _____ (Evening) _____ (Fax) _____

BROKER/DEALER

Name of Firm: _____ Account Executive: _____

Acct. Exec. Address _____ City/State/Zip _____

City/State/Zip _____ Phone #: _____

CERTIFICATION

The transferor hereby certifies and represents possession of valid title and all requisite power to assign such interests and that assignment is in accordance with applicable laws and regulations and further certifies, under penalty of law, the following:

Reason for Transfer (check one) - *For certain types of transfers, additional documentation may be required (see Supplemental documentation).*

- Re-registration (Custodian-to-custodian, change of name, divorce/separation, individual to trust)
- Sale (for \$ _____ per unit)
- Death Gift Other (please specify) _____

SIGNATURE EXECUTION

Must be signed by the registered holder(s) exactly as name(s) appear(s) on Cornerstone's records *(see instruction 5)*. A representative listed on the firm's Corporate Resolution must sign for custodial accounts, and a copy of the resolution must be included with this Application for Transfer.

Transferor's Signature _____ Date _____

Transferor's Signature _____ Date _____

If signature is by trustee(s), executor(s), administrator(s), guardian(s), attorney(s)-in-fact, agent(s) officer(s) of a corporation or another acting in a fiduciary or representative capacity, please provide the following information.

Name(s): _____ Capacity:(Full Title) _____

SIGNATURE GUARANTEE

Transferor's Signature must be **MEDALLION GUARANTEED** under the Securities Transfer Agent Medallion Program (STAMP). Medallion Guarantees can be obtained at most banks or brokerage firms. A notary public is not sufficient.

Medallion Stamp Here

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TRANSFEEE (NEW OWNER) APPLICATION FOR TRANSFER

The Transferee hereby makes application to accept, subject to the Managing Member's rights, from the Transferor, all rights and interests, as set forth in the Company below, and intends to succeed the Transferor as a Substitute Member or Assignee and agrees to accept all the terms and conditions of the operating agreement and related documents.

PTN.ID
PRT #
UNITS:
TRAN #:
(For internal use only)

INVESTMENT FUND INFORMATION

Complete the following below:

QUANTITY *(Must be completed, see instruction 1)*

Full Name of Investment Fund: _____

Number of Units to be transferred: _____

Do you already own Units in this Investment Fund?: Yes No

REGISTRATION TYPE As you want it to appear in Cornerstone's records *(check one)*. For certain types of registration, additional documentation may be required (see instruction 5)

TAXABLE TRANSFEEE:

- Individual Taxable Trust Community Property
- Joint Tenants with Right of Survivorship Estate Tenants in Common
- Partnership Other Custodian Under Uniform Gifts/Transfers to Minors Act
- Corporation In the State of _____

TAX DEFERRED/EXEMPT TRANSFEEE:

- Custodian-to-Custodian or Rollover to IRA Money Purchase Pension Plan Profit Sharing Plan
- Simplified Employee Pension Plan (SEP) including Keogh Plans

REGISTRATION INFORMATION Account name and address as it is to appear on registration. If Custodial Account (i.e., IRA, etc.), indicate the Custodian's name here, followed by the Beneficial owner's name and Custodian's address *(see instruction 2)*.

TAX IDENTIFICATION INFORMATION
(see instruction 3)

Social Security or Tax ID #: _____
Custodian/Trustee Tax ID #: _____
Client Account Number: _____

Phone:(Day) _____ (Fax) _____ (Contact Name) _____

(Check one:) U.S. Citizen Resident Alien Non-Resident Alien

DISTRIBUTION OR OTHER ADDRESS INFORMATION If Custodial account, indicate investor's mailing address below. If other than Custodial account, this address may be used for distribution and other purposes.

TAX IDENTIFICATION INFORMATION
(see instruction 3)

Social Security or Tax ID #: _____
Account # for Distributions: _____

Phone: (Day) _____ (Evening) _____ (Fax #) _____

BROKER/DEALER

Name of Firm: _____ Account Executive: _____

Acct. Exec. Address. _____ City/State/Zip _____

City/State/Zip _____ Phone #: _____

SIGNATURE EXECUTION Must be signed by the registered holder(s) exactly as name(s) appear(s) above. A representative listed on the firm's Corporate Resolution must sign custodial accounts, and a copy of the resolution must be included with this Application for Transfer.

Transferee's Signature _____ Date _____

Co-Transferee's Signature _____ Date _____

SIGNATURE GUARANTEE

Transferee's Signature must be **MEDALLION GUARANTEED** under the Securities Transfer Agent Medallion Program (STAMP). Medallion Guarantees can be obtained at most banks or brokerage firms. A notary public is not sufficient.

Medallion Stamp Here

Certification: The transferee certifies, under penalty of law, as to the accuracy of the information contained herein and grants the following durable Power of Attorney:

The undersigned hereby irrevocably makes, constitutes and appoints the Managing Member with full power of substitution, his true and lawful attorney-in-fact, for him and his name, place and stead and for his use and benefit to execute and acknowledge and, to the extent necessary, to file and record:

- (a) A Certificate of Limited Liability Company, as well as amendments thereto, under the laws of the applicable State and under the laws of any other state in which the Managing Member deems it advisable to file such a certificate;
- (b) Any other instrument which may be required to be filed by the Company under the laws of any state or by any governmental agency, or which the Managing Member deems it advisable to file;
- (c) The Operating Agreement; and
- (d) Any documents which may be required to effect the continuation of the Company, the admission of an additional or substituted Members or Managing Members or the dissolution and termination of the Company, provided such continuation, admission or dissolution and termination are in accordance with the terms of the Company's Operating Agreement.

By the Signature Execution the transferee understands and agrees that the foregoing grant of authority:

- (a) Is a Special Power of Attorney coupled with an interest, is irrevocable and shall survive and not be affected by the subsequent death, incapacity or disability of the undersigned;
- (b) May be exercised by the Managing Member for each Member by a facsimile signature of one of the officers or with a single signature of one of its officers;
- (c) Shall be retained by the Managing Member; and
- (d) Shall survive the delivery of any assignment by a Member of the whole or any portion of his interest in the Company; except that where the transferee thereof has been approved by the Managing Member for admission to the Company as a substituted Member, the Power of Attorney shall survive the delivery of such assignment for the sole purpose of enabling the Managing Member to execute, acknowledge and file any instrument necessary to effect such substitution. In the event of any conflict between the provisions of the Operating Agreement and any document executed or filed by the Managing Member pursuant to the power of attorney granted herein, the Operating Agreement shall govern.

DISTRIBUTION ALLOCATION AGREEMENT

(to be used by Custodians or Trustees when releasing or accepting Units for an “in-kind” transfer)

Distributions - Notwithstanding anything to the contrary contained in the Company’s Operating Agreement, transferor and transferee agree and acknowledge as follows:

I. Check **A** or **B**:

A. (1) For purposes of distributions by the Company of Distributable Cash or Cash flow Distributions, as defined in the Operating Agreement (“Cash Distributions”), Transferee shall be deemed to be the holder of the Units on the first day of the fiscal quarter in which Transferee and Transferor execute standard transfer forms, of which this Distribution Allocation Agreement is a part, and on which consideration passes between the parties.

(2) As between Transferor and Transferee, all Cash Distributions in respect of the Units hereafter made by the Company shall be made to the Buyer/Transferee of the Units as of the last day of the fiscal period for which such distributions are made.

(3) As between Transferor and Transferee, all distributions in respect of the Units other than Cash Distributions (such as any Proceeds from Capital Transactions, Capital Distributions, Sale or Refinancing Proceeds, Liquidating Distributions, and distributions with respect to Terminating Transactions, as defined in the Operating Agreement) (collectively, “Capital Distributions”) made by the Company after the date of execution of this form by both Transferor and Transferee (without regard to when the underlying capital or liquidating transaction or event occurred) shall be made to Transferee, except for the following specified Capital Distributions which shall be made to Transferor:

B. For purposes of distributions by the Company of Cash Distributions and/or Capital Distributions, Transferor and Transferee hereby agree that the terms of the Operating Agreement shall govern the time and manner of such distributions.

II. In the event that, notwithstanding the exercise of its best efforts to comply with this Agreement, Cornerstone makes a distribution to the wrong party as between Transferor and Transferee, the party receiving such distribution will promptly endorse and deliver to the other party the distribution checks or otherwise pay to the other party the amount of such distribution, and Transferor and Transferee will hold harmless the Company and its general partners, agents, employees, advisors and other affiliates, and broker/dealers and their agents or employees, with respect to the payment of such distributions.

Initials:

Transferor: _____

Transferee: _____