

CPA:14

Corporate Property Associates 14 Incorporated

DIVIDEND REINVESTMENT AND SHARE PURCHASE PLAN

AUTHORIZATION CARD

By my (our) signature(s) I (we) hereby authorize Corporate Property Associates 14 Incorporated to pay to Phoenix American Financial Services, Inc. for my (our) account all cash dividends due me (us) on shares of Corporate Property Associates 14 Incorporated registered as set forth below. I (we) want to reinvest distributions on all shares registered in my (our) name(s).

Please sign exactly as name(s) appear(s) hereon. If shares are held jointly, each shareholder must sign.

I (we) hereby authorize Phoenix American Financial Services, Inc. as my (our) agent to apply all such dividends together with such additional voluntary cash contributions I (we) may make from time to time to the purchase of full or fractional shares of Corporate Property Associates 14.

I (we) understand that the purchase will be made subject to the terms and conditions of the 2002 Dividend Reinvestment and Share Purchase Plan, and that I (we) can terminate this authorization at any time by notifying Phoenix American Financial Services, Inc.

This authorization form, when signed, should be mailed to Phoenix American Financial Services, Inc., 2401 Kerner Boulevard, San Rafael, CA 94901-5529. An addressed envelope is provided for that purpose.

Please date, sign and return in envelope provided.

Shareholder Signature

Shareholder Signature

Area Code - Telephone Number

Dated: _____

OPTIONAL CASH PAYMENTS. I (we) wish to make an optional cash payment to my (our) Plan account in the amount shown below.

AMOUNT ENCLOSED

\$

(Check or money order only)

Account Registration

Tax Identification Number

NOTE: THIS IS NOT A PROXY