

Date: _____

Shareholder No.(s): _____

Tax Payer ID: _____

CURRENT TITLE

Name of Current Investor(s) _____

Address _____

City, State, Zip _____

Telephone/Fax No.(s) _____

Number of Shares _____

NEW REGISTRATION/OWNERSHIP TYPE

- INDIVIDUAL COMMUNITY PROPERTY JOINT TENANTS TENANTS IN COMMON CORPORATION OR PARTNERSHIP
 PENSION OR PROFIT SHARING PLAN IRA KEOUGH ESTATE TAX EXEMPT UGMA TRUST (Title and Signature pages must be enclosed)

NEW TITLE

Name of Current Investor(s) _____

Address _____

City, State, Zip _____

Telephone/Fax No.(s) _____

Taxpayer ID _____

Number of Shares _____

DISTRIBUTION PAYMENT OPTIONS

Complete this section if distribution payments should be sent to address other than reported in the new title section. If you would like to enroll in the Distribution Reinvestment Plan (DRIP), please contact the CPA[®] Investor Relations Department at 1-800-WP CAREY.

AUTOMATIC DEPOSITS — Please include a voided check or savings deposit slip. (Non-Qualified Investors Only)

I authorize Bank of the West to initiate variable entries to my checking or savings account. This authority will remain in effect until I notify the CPA[®] Investor Relations Department or Phoenix American, the transfer agent for CPA[®], in writing to cancel in such time as to afford a reasonable opportunity to act on the cancellation.

Financial Institution Name and Address: _____

Account Type (check one): Checking Savings Other

Account Number _____ Bank ABA Routing Number _____

ALTERNATE PAYEE — Please complete the following information.

Company or Name _____

Address _____

City, State, Zip _____

Account Number (if any) _____ Account Name (if any) _____

BROKER/DEALER - REPRESENTATIVE

Name of New Representative _____

Name of New Broker/Dealer _____

Address _____

City, State, Zip _____

Representative Phone/Fax No.(s) _____

AUTHORIZED SIGNATURE(S)

ALL SIGNATURES MUST BE MEDALLION SIGNATURE GUARANTEED

Current Titleholder Signature & Medallion Guarantee

New Titleholder Signature & Medallion Guarantee

Current Titleholder Signature & Medallion Guarantee

New Titleholder Signature & Medallion Guarantee