



INSTRUCTIONS FOR COMPLETING THE GRIFFIN CAPITAL (SOUTH BEACH - VEGAS) TRANSFER AND
ASSIGNMENT OF INTEREST APPLICATION

Initial Investor Review

Please be sure to properly complete the Griffin Capital (South Beach - Vegas) DST (the "DST") Transfer and Assignment of Interest application and to ensure that all information contained herein is correct. Individuals must sign in their appropriate capacity such as executor, trustee, or survivor.

Required Documents

In order for Griffin Capital Private Equity, LLC ("GCPE") to process a Transfer and Assignment of Interest Application, GCPE requires receipt of the following:

TRANSFEROR REQUIRED DOCUMENTATION

All Transferors will be required to provide an executed Beneficial Ownership Certificate Status Affidavit attached hereto as Exhibit "A", Schedule 1 and an executed Assignment and Assumption Agreement attached hereto as Exhibit "B", Schedule 2.

Documents Required To Evidence a Name Change:

A certified copy of a government document evidencing the name change. This can be in the form of a (i) marriage certificate; (ii) civil partnership certificate; (iii) court order; or (iv) adoption certificate.

Documents Required To Add a Joint Owner (i.e., Marriage or Civil Partnership)

A certified copy of the marriage certificate or civil partnership certificate.

Documents Required To Remove a Joint Owner (i.e., Divorce)

A certified copy of the divorce decree. The decree **must** specify which spouse is to retain the beneficial ownership interest. If the decree does not specify which spouse is to retain the beneficial ownership interest, an original letter executed by the spouse whose interest is being transferred confirming their share of the beneficial ownership interest is to be transferred. The letter **must** be notarized.

Documents Required for Estate Planning Transfers

1. A copy of the Trust Agreement or, at a minimum, a copy of the cover page and executed signature pages of the trust agreement along with the pages detailing the name(s) of the Grantor, Trustee(s), Beneficiary(ies) and powers of the Trustee(s).
2. A trust certification attached hereto as **Exhibit "A", Schedule 2.**

Documents Required for Conveyance of the Beneficial Ownership Interest Due to Death

1. A certified copy of decedent's death certificate, electronic or hard copy
2. Letters of office appointing executor of the estate.

Documents Required for Conveyance of the Beneficial Ownership Interest by Gift

1. For beneficial interest ownership certificates in an entity's name, please provide a copy of the corporate resolution authorizing the gift dated within six (6) months of the proposed transfer date.
2. For beneficial interest ownership certificates in the donor's name, please provide a letter of authorization signed by the donor stating the beneficial ownership interest is to be gifted. The letter must state the name of the individual who should receive the gift and the letter must be notarized.

Documents Required for Conveyance of the Beneficial Ownership Interest by Sale

1. Selling investor must comply with Section 6.4(a) of the Trust Agreement (Right of First Refusal) before a sale of the offered beneficial ownership interest can be completed with a third party.
2. Once Section 6.4(a) of the Trust Agreement has been satisfied by the investor, investor to provide the following documents:
 - (a) Copy of the Purchase and Sale Agreement
 - (b) Copy of closing statement
 - (c) Copy of conveyance documentation
3. A fully executed Assignment and Assumption Agreement which will be provided to you by a Griffin Capital investor relations representative.

TRANSFeree REQUIRED DOCUMENTATION

All Transferees will be required to provide an executed Accredited Investor Questionnaire attached hereto as Exhibit "B", Schedule 1 and an executed Assignment and Assumption Agreement attached hereto as Exhibit "B", Schedule 2.

For a proposed transferee which is an entity (corporation, limited liability company, partnership, etc.), please provide the following (as applicable):

- (i) Corporate bylaws
- (ii) Limited liability company operating agreement
- (iii) Partnership agreement
- (iv) Resolution authorizing the acceptance of the beneficial ownership interest
- (v) Certificate of formation and certificate of good standing in the entity's state of formation

For a proposed transferee which is a trust, please provide the following:

- (i) Trust Agreement, or at a minimum, a copy of the cover page and executed signature pages of the trust agreement along with the pages detailing the name(s) of the Grantor, Trustee(s), Beneficiary(ies) and powers of the Trustee(s).
- (ii) Trust certification

DOCUMENT SUBMISSION PROCEDURES

The Transfer and Assignment of Interest Application and all required documents to process a Transfer and Assignment of Interest may be submitted to GCPE by any one of the following procedures:

1. Upload securely at GriffinCapital.com/SouthBeach (preferred and most secure)
2. eFax to Griffin Capital Investor Relations at (310) 526-0159.
3. Email to Griffin Capital's fund administrator, NES Financial, at TrustEscrow@nesf.com. Please follow up via phone to confirm receipt at (800) 339-1031.
4. Mail directly to NES Financial, Attention: Investor Relations, 50 W. Fernando Street, #300, San Jose, CA 95113.



Transferor's Information (DO NOT COMPLETE IF T.O.D. FORM IS ON FILE)

Name of Investor/Entity/Trust: _____ (the "Transferor")

Beneficial Ownership Interest Amount to be Transferred: Class I Beneficial Interests equal to _____%

* Please refer to your Class I Beneficial Interest Certificate to determine your % ownership interest

Name of Primary Investor **(Required)**: _____

Social Security or Tax Identification Number: _____ Date of Birth: _____

Name of Joint Investor **(If applicable)**: _____

Social Security Number: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip Code: _____ Telephone: _____

Reason for Transfer (select one only):

- Re-registration (Examples: Name change, adding a joint owner (marriage or civil partnership), removing a joint owner (divorce), estate planning transfers to trust, etc.)
- Death (Do not complete if T.O.D. form is on file)
- Gift (Date of Gift): _____
- Conveyance (Date of Sale): _____
- Other (Provide details): _____



Transferee's Information

Name of Investor/Entity/Trust: _____ (the "Transferee")

Name of Primary Investor (**Required**): _____

Social Security Number or Tax Identification Number: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Email: _____

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

Name of Joint Investor (**If applicable**): _____

Social Security: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Email: _____



Distribution Instructions:

Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

ELECTRONIC DEPOSIT/ACH (ATTACH VOIDED CHECK) I (we) authorize the DST's manager and signatory trustee (the "Manager") to deposit distributions from my (our) account indicated above at the depository financial institution (hereinafter, the "Depository") indicated above. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law. I (we) further authorize the Manager to debit my (our) account noted below in the event that the Manager erroneously deposits additional funds to which I (we) am (are) not entitled, provided that such debit shall not exceed the original amount of the erroneous deposit. In the event that I (we) withdraw funds erroneously deposited into my (our) account before the Manager reverses such deposit. I (we) agree that the Manager has the right to retain any future distributions to which I (we) am (are) entitled until the erroneously deposited amounts are recovered by the Manager. This authorization is to remain in full force and effect until the Manager has received written notification from me (or either of us) of its termination in such time and in such manner as to afford the Manager and the Depository a reasonable opportunity to act on it, or until the Manager has sent me written notice of termination of this this authorization.

Name of Bank or Brokerage Firm: _____ Checking Savings

Account Number: _____

ABA Routing Number: _____

REPRESENTATIONS AND WARRANTIES

The Transferor and Transferee hereby represent and warrant to the DST and its Affiliates (as defined below) as follows:

1. Transferee has received a copy of the DST's Confidential Private Placement Memorandum as supplemented (the "Memorandum").
2. Transferee understands that the assignability and transferability of beneficial ownership interests in the DST will be governed by the First Amended and Restated Trust Agreement, as amended, of the DST, and all applicable laws as described in the Memorandum, and Transferee has not acquired the beneficial ownership interest in violation of the DST's transfer restrictions as set forth in the First Amended and Restated Trust Agreement, as amended, of the DST.
3. Transferee has adequate means of providing for his, her or its current needs and personal contingencies and has no need for liquidity in this investment.
4. Transferee has reached the age of majority in his or her state of residence and is experienced in real estate investment and business matters.
5. Transferee acknowledges that (a) the trust manager of the DST ("Trust Manager") is required by law to obtain, verify and record certain personal information from Transferee or persons on Transferee's behalf in order to establish the account, including name, date of birth, permanent residential address and social security/taxpayer identification number; (b) if Transferee does not provide the information, the Company may not be able to open Transferee's account; (c) by signing this Transfer and Assignment of Interest application, Transferee agrees to provide this information and confirm that this information is true and correct; and (d) if the Trust Manager is unable to verify Transferee's identity, or that of another person(s) authorized to act on Transferee's behalf, or if the Trust Manager believes it has identified potentially criminal activity, the Trust Manager reserves the right to take action as it deems appropriate, which may include closing Transferee's account.
6. Transferee is aware that there is no public market for the beneficial ownership interest in the DST, and accordingly, the investment in the DST is not liquid.
7. If Transferee is acting in a representative capacity for a corporation, trust, limited liability company, partnership, or other entity, or as agent for any person or entity, Transferee has full authority to execute this Transfer and Assignment of Interests application in such capacity.
8. Transferee understands that (a) Transferee will not be admitted as a beneficial owner in the DST until a transfer has been consented to in writing and accepted by the Trust Manager, which consent may be withheld in the Trust Manager's sole and absolute discretion; (b) the acceptance process includes, but is not limited to, reviewing this Transfer and Assignment of Interest application for completeness and signatures, filing with the Trust Manager a duly executed and acknowledged counterpart of this Transfer and Assignment of Interest application along with all required transfer documentation; (c) the execution and provision by Transferor and Transferee of such certificates and other documents and performance of such acts as the Trust Manager deems necessary to preserve the Delaware statutory trust status of the DST under the laws of the jurisdictions in which the DST is doing business, to preserve the federal tax status of the DST as a Delaware statutory

trust, to prevent the termination of the DST for federal tax purposes, to prevent the assets of the DST from being characterized as “plan assets” under the Employee Retirement Income Security Act of 1974, as amended, to preserve the status of the original or subsequent sale of beneficial ownership interests in the DST being transferred under the private offering exemption of the Securities Act, or any similar state exemption, and to evidence the agreement of Transferee to be bound by the terms and provisions of the First Amended and Restated Trust Agreement, as amended, of the DST; and (d) by becoming a beneficial owner in the DST, Transferee hereby accepts all of the terms and provisions of the First Amended and Restated Trust Agreement, as amended, of the DST.

9. Transferor hereby represents that the transfer of beneficial ownership interests in the DST is being made in accordance with all applicable laws and regulations.
10. Under penalties of perjury, Transferee certifies (a) that the number shown on this Transfer and Assignment of Interest application is his, her or its correct taxpayer identification number, (b) that Transferee is not subject to backup withholding either because he, she or it has not been notified that he, she or it is subject to backup withholding as a result of a failure to report all interest or dividends, or because the Internal Revenue Service has notified Transferee that he, she or it is no longer subject to backup withholding under Section 3406(a)(1)(C) and (c) that Transferee is a U.S. person (including a U.S. resident alien), unless Transferee has otherwise indicated in Section 2 of the Transferee Information contained herein.
11. Transferee (i) is not, and none of its partners, members, managers, employees, officers, directors, representatives or agents is, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (“**OFAC**”) of the Department of the Treasury (including those named on OFAC’s Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or under any other law, rule, order, or regulation that is enforced or administered by OFAC (such persons and entities each being a “**Prohibited Person**”); (ii) is not acting directly or indirectly, for or on behalf of any Prohibited Person; (iii) is not engaged in this transaction, directly or indirectly, on behalf of, or instigating or facilitating this transaction, directly or indirectly, on behalf of any Prohibited Person; and (iv) will not contract with or otherwise engage in any dealings or transactions or be otherwise associated with any Prohibited Person.
12. Transferee and Transferor understand the meaning and legal consequences of the representations and warranties set forth above, and Transferee and Transferor agree to defend, indemnify and hold harmless the DST and its Affiliates and their respective directors, officers, and employees from and against any and all losses, damages, claims, risks, expenses or liability (including, without limitation, court costs and attorneys fees and expenses) due to, or arising out of, a breach of representation or warranty of Transferee or Transferor contained in this Transfer and Assignment of Interest application. Notwithstanding any of the representations, warranties, acknowledgments or agreements made herein by Transferee or Transferor, neither Transferee nor Transferor waive any rights granted to him, her or it under federal or state securities law in any manner. “Affiliates” mean the following entities: Griffin Capital Company, LLC, Griffin Capital, LLC, Griffin Capital Private Equity, LLC, GCPE-GPX Holdings, LLC, Griffin Capital Exchange Holdings, LLC, Griffin Capital Institutional Property Exchange, LLC, Griffin Exchange Property Manager, the Trust Manager, the Contributor (as defined in the First Amended and Restated Trust Agreement, as amended, of the DST) and the Master Tenant (as defined in the First Amended and Restated Trust Agreement, as amended, of the DST).



Transferor’s Acknowledgement and Signature:

By executing this Form, the Transferor(s) hereby certify(ies) and represent(s) possession of valid title and all requisite power to assign such interests and represents and warrants that the transfer is subject to the terms and conditions of the First Amended and Restated Trust Agreement, as amended, of the DST and is made in accordance with all applicable federal and state securities law and regulation. The Transferor(s) understand(s) that the transfer is subject to the written consent of the DST trust manager, which written consent may be withheld in the DST’s trust manager’s sole and absolute discretion, and may be made only in compliance with the First Amended and Restated Trust Agreement, as amended, of the DST. The signature(s) on this Form must correspond with the name(s) in which the Transferor(s) hold the transferred beneficial ownership interest in the DST. In addition, Transferor(s) have read this Transfer and Assignment of Interest Application (“Application”) in its entirety before signing below and all of the information concerning Transferor(s) account contained herein is correct. In connection with the foregoing, Transferor(s) agree to indemnify, defend and hold harmless Griffin Capital Company, LLC, Griffin Capital, LLC, Griffin Capital Private Equity, LLC, GCPE-GPX Holdings, LLC, Griffin Capital Exchange Holdings, LLC, Griffin Capital Institutional Property Exchange, LLC, Griffin Exchange Property Manager, the Trust Manager, the Contributor (as defined in the First Amended and Restated Trust Agreement, as amended, of the DST) and the Master Tenant (as defined in the First Amended and Restated Trust Agreement, as amended, of the DST), their agents, directors, employees, officers, and representatives from and against any Claims (as defined below) as and to the extent arising as a result of or otherwise in connection with any errors, mistakes or inaccuracies contained in this Application or any other information Transferor(s) may elect to provide (or refrain from providing). “Claims” means any and all fines, losses, damages, suits, claims, actions, demands, liabilities, costs and expenses (including, without limitation, attorney’s fees).

All Registered Account Owners are Required to Sign and a Medallion Signature Guarantee is Required.

Primary Transferor’s Signature Date
(Required)

Joint Transferor’s Signature Date
(if applicable)

Medallion Signature Guarantee (Required)



Transferee’s Signature and Acknowledgement:

I (we) authorize the DST’s manager and signatory trustee (the “Manager”) to deposit distributions from my (our) interest in the DST to my (our) account indicated above at the depository financial institution (the “Depository”) indicated above. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law. I (we) further authorize the Manager to debit my (our) account noted below in the event that the Manager erroneously deposits additional funds to which I (we) am (are) not entitled, provided that such debit shall not exceed the original amount of the erroneous deposit. In the event that I (we) withdraw funds erroneously deposited into my (our) account before the Manager reverses such deposit. I (we) agree that the Manager has the right to retain any future distributions to which I (we) am (are) entitled until the erroneously deposited amounts are recovered by the Manager. This authorization is to remain in full force and effect until the Manager has received written notification from me (or either of us) of its termination in such time and in such manner as to afford the Manager and the Depository a reasonable opportunity to act on it, or until the Manager has sent me written notice of termination of this authorization.

SUBSTITUTE W-9: I HEREBY CERTIFY under penalty of perjury (i) that the taxpayer identification number shown herein is true, correct and complete, (ii) that I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or distributions, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding, and (iii) I am a U.S. person. *NOT APPLICABLE FOR NON-RESIDENTALIENS.

By executing this form, the Transferee(s) represent(s) that he/she/it/they have received and/or reviewed the Confidential Private Placement Memorandum. The Transferee(s) accept(s) and agree(s) to be bound by the terms and conditions of the First Amended and Restated Trust Agreement of the DST, as amended.

All Proposed Account Owners are Required to Sign and a Medallion Signature Guarantee is Required.

Primary Transferee’s Signature Date
(Required)

Joint Transferee’s Signature Date
(if applicable)

Medallion Signature Guarantee (required)



Griffin Capital (South Beach - Vegas) DST Approval Page

Name of Investor: _____

Amount of Capital Contribution: _____

**Broker Dealer Principal or RIA Principal APPROVAL
(A Principal of the Broker Dealer or RIA must approve and sign below)**

The investment provided for herein is approved pursuant to the terms and conditions of the Soliciting Dealer Agreement for the Offering.

Signature: _____ Date: _____

Printed Name: _____

B/D or RIA Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

E-mail Address: _____



Financial Advisor APPROVAL AND CERTIFICATION
(Financial Advisor or Registered Investment Advisor must approve, certify and sign below)

The investment provided for herein is approved pursuant to the terms and conditions of the Soliciting Dealer Agreement for the Offering.

The undersigned Financial Advisor hereby represents and warrants that he or she will comply with the applicable requirements of the Securities Act of 1933, as amended, and the published rules and regulations of the Securities and Exchange Commission thereunder, and applicable blue sky or other state securities laws, as well as the rules and regulations of FINRA or any other applicable regulatory authority. The undersigned further represents and warrants that he or she is not subject to any of the "Bad Actor" disqualifications described in Rule 506(d) under the Securities Act of 1933, as amended, except for such event: (1) contemplated by Rule 506(d)(2) of the Securities Act of 1933, as amended, and (2) a reasonably detailed description of which has been furnished to the DST in writing.

Signature: _____ Date: _____

Printed Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone Number: _____

E-mail Address: _____

CC/Assistant Email Address: _____

Broker Dealer Name: _____

Internal Use Only: SDA Date: _____



Exhibit "A"

TRANSFEROR REQUIRED DOCUMENTATION

Beneficial Ownership Certificate Status Affidavit - Schedule 1.

Trust Certification - Schedule 2.

Assignment and Acceptance Agreement - Schedule 3



SCHEDULE 1

BENEFICIAL OWNERSHIP CERTIFICATE STATUS AFFIDAVIT

CITY or STATE OF _____)
) ss.:
COUNTY or COUNTRY OF _____)

The undersigned (the "Beneficial Owner"), hereby avers, deposes and states, under oath and intending to be bound hereby, as follows:

1. On or about _____, 20__, Griffin Capital (South Beach - Vegas) DST, a Delaware statutory trust (the "Trust"), issued to the Beneficial Owner, Class 1 Beneficial Ownership Certificate No. _____, representing a _____% beneficial interest in the Trust (the "Certificate"). The Certificate represented all of the issued and outstanding beneficial interests in the Trust issued to the Beneficial Owner.
2. The Beneficial Owner has made due inquiry and has conducted a search of the Beneficial Owner's records and is either unable to locate the Certificate, and in good faith believes the Certificate to be lost, or is unable to return the original Certificate to Griffin Capital Private Equity, LLC.
3. The Beneficial Owner has not transferred, assigned, pledged, hypothecated or otherwise created a security interest in or encumbered the Certificate.
4. The Beneficial Owner hereby requests, and this Beneficial Ownership Certificate Status Affidavit is made for the purpose of inducing the Trust to (a) reissue a replacement for the Certificate in the name of _____

_____ (the " ") to reflect the assignment of the interest represented by the Certificate to _____ by the Beneficial Owner and (b) refuse to recognize any person other than the _____ as the record holder of the shares represented by the Certificate.
5. If the Beneficial Owner should find or recover the Certificate, it will immediately be marked "cancelled" by the Beneficial Owner and returned to the Trust.
6. The undersigned agrees, in consideration of compliance with the foregoing request, to defend, indemnify and hold harmless the Trust, Griffin Capital Company, LLC, Griffin Capital, LLC, Griffin Capital Private Equity, LLC, GCPE-GPX Holdings, LLC, Griffin Capital Exchange Holdings, LLC, Griffin Capital Institutional Property Exchange, LLC, Griffin Exchange Property Manager, the Trust Manager, the Contributor (as defined in the First Amended and Restated Trust Agreement, as amended, of the DST) and the Master Tenant (as defined in the First Amended and Restated Trust Agreement, as amended, of the DST), and any person, firm or entity now or hereafter acting as the Trust's respective transfer agent, registrar, trustee, depository, redemption, fiscal or paying agent or attorney, or in any other capacity, and also any successors in such capacities and assigns from any loss, damage, claim or liability (including reasonable fees and disbursements of its attorneys and all costs and expenses of enforcing this indemnity) arising out of: (i) the inaccuracy of any statements herein contained or (ii) failure of the undersigned to perform the covenants and agreements on his part to be performed as herein provided.

[SIGNATURE PAGE FOLLOWS]



**Griffin Capital (South Beach - Vegas) DST
TRANSFER AND ASSIGNMENT OF INTEREST**

Signed and delivered by the undersigned this ____ day of _____, 202_.

By: _____

Name: _____

By: _____

Name: _____

[SEE NEXT PAGE FOR ACKNOWLEDGEMENT(S)]



ACKNOWLEDGMENT

STATE OF _____
COUNTY OF: _____

Before me, _____, on this day personally appeared _____, known to me (or proved to me on the oath of _____ or through (description of identity card or other document) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 202_.

Notary Public's Signature

(This Space for Notary Seal)

[SEE NEXT PAGE FOR ADDITIONAL ACKNOWLEDGMENT]



ACKNOWLEDGMENT

STATE OF _____
COUNTY OF: _____

Before me, _____, on this day personally appeared _____, known to me (or proved to me on the oath of _____ or through (description of identity card or other document) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 202_.

Notary Public's Signature

(This Space for Notary Seal)



SCHEDULE 2

TRUST CERTIFICATION

TO: GRIFFIN CAPITAL COMPANY, LLC; GRIFFIN CAPITAL PRIVATE EQUITY, LLC; GRIFFIN CAPITAL, LLC, GRIFFIN CAPITAL (SOUTH BEACH - VEGAS) DST AND KEYBANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION, AND ITS SUCCESSORS AND ASSIGNS

_____ TRUST made under the laws of the state of _____, by:

(name of Grantors who created the Trust)

The undersigned,

(Co-Trustees)

For the Grantor certifies to you that:

1. The above Trust instrument has not been revoked and is in full force and effect.
2. The names of the Trustee(s) now qualified to act under the Trust instrument and who are the only Trustee(s) qualified to act are: _____
3. The powers of the Trustee(s) are contained in the attached copy of a portion of the Trust instrument.
4. The Trust is irrevocable
 revocable and the person(s) holding the power to revoke is/are:

5. If there is more than one Trustee, the Trustees may exercise the powers set forth in Paragraph 3 above by all/ less than all their signatures. (Attached excerpt from Trust showing such provision.)
6. The Trust identification number is:
Social Security number _____
Employer Identification number _____
7. Title to the Trust assets should be taken as:

8. The above referenced Trust instrument has not been amended, modified or supplemented, except as follows: _____

[SEE NEXT PAGE FOR SIGNATURES]



**Griffin Capital (South Beach - Vegas) DST
TRANSFER AND ASSIGNMENT OF INTEREST**

[SIGNATURE PAGE TO TRUST DECLARATION]

Dated: _____, 202_

_____ TRUST

By: _____

Name: _____

Its: _____

By: _____

Name: _____

Its: _____



ACKNOWLEDGMENT

STATE OF _____
COUNTY OF: _____

Before me, _____, on this day personally appeared _____, known to me (or proved to me on the oath of _____ or through (description of identity card or other document) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 202_.

Notary Public's Signature

(This Space for Notary Seal)

[SEE NEXT PAGE FOR ADDITIONAL ACKNOWLEDGMENT]



ACKNOWLEDGMENT

STATE OF _____
COUNTY OF: _____

Before me, _____, on this day personally appeared _____, known to me (or proved to me on the oath of _____ or through (description of identity card or other document) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 202_.

Notary Public's Signature

(This Space for Notary Seal)



Exhibit "B"

TRANSFeree REQUIRED DOCUMENTATION

Accredited Investor Questionnaire - Schedule 1.
Assignment and Acceptance Agreement - Schedule 2.

SCHEDULE 1**ACCREDITED INVESTOR QUESTIONNAIRE****A. If the Transferee is an INDIVIDUAL, please complete the following:****Each Transferee must initial the statement or statements below that truthfully describe him or her:**

- _____ I am a natural person whose individual net worth or joint net worth with that person's spouse¹, exceeds \$1,000,000 at the time of purchasing the Interests; *provided*, that for purposes of calculating such net worth: (1) my primary residence shall not be included as an asset; (2) indebtedness that is secured by my primary residence, up to the estimated fair market value of the primary residence at the time of the closing of my acquisition of the Interests, shall not be included as a liability; *provided, however*, that if the amount of such indebtedness outstanding at the time of the closing of my acquisition of the Interests exceeds the amount of indebtedness outstanding 60 days before such time, other than as a result of the acquisition of the primary residence (such as, for example, if I take out a home equity loan that is not used to acquire a primary residence during such 60-day time frame), the amount of such new indebtedness shall be included as a liability; and (3) indebtedness that is secured by my primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability.
- _____ I am a natural person who had an individual income in excess of \$200,000 in each of the two most recent preceding full calendar years or joint income with my spouse in excess of \$300,000 in each of those years, and I have (individually or with my spouse) a reasonable expectation of reaching the same income level in the current year.
- _____ I am a director, executive officer, manager, or person serving in a similar capacity of (1) the issuer of the Interests being offered or sold; (2) the Trust's manager (the "**Manager**"); or (3) any of the Manager's managing affiliates.
- _____ I am an employee of (1) the Manager or any of the Manager's affiliates who in such role has participated in investment activities of the Trust or one or more other affiliated investment vehicles; or (2) an unaffiliated Section 3(c)(1) or 3(c)(7) fund or any of its managing entities who, in such role, has participated in the investment activities of the Trust, in either case for at least the past 12 months in connection with my regular job duties.
- _____ I am a natural person (1) holding a Series 7, 65 or 82 license issued by the Financial Industry Regulatory Authority ("**FINRA**"); and (2) whose license remains in good standing.²

¹ The term "spouse" includes a "spousal equivalent" which is defined as a cohabitant occupying a relationship generally equivalent to that of a spouse.

² Transferees making this election must enclose with their completed Accredited Investor Questionnaire a detailed report from FINRA's BrokerCheck website (<https://brokercheck.finra.org/>) (i) verifying that the Transferee passed a Series 7, Series 65 or Series 82 exam, and (ii) confirming that his or her license remains in good standing.



B. If the Transferee is a TRUST, please complete the following:

Please complete a Trust Certificate and submit a copy of the Trust Agreement and any amendments.

Please note: If a Transferee is acquiring Interests through a trust that is a taxpaying entity, then all trustees must complete and execute the Accredited Investor Questionnaire on behalf of the trust and all questions concerning income, assets, and accreditation will pertain to the trust. If, on the other hand, the trust is not the taxpaying entity with respect to this investment (e.g., a grantor trust), then the person paying the tax on the trust's income (the "taxpayer") must complete and execute the Accredited Investor Questionnaire and all questions concerning income, and assets will pertain to the taxpayer.

Please select the appropriate type of trust below and initial accordingly.

Revocable Trusts: Please initial the statement or statements below that truthfully describe the Transferee:

_____ Transferee is a revocable trust: (1) not formed for the specific purpose of acquiring the securities offered; (2) with total assets in excess of \$5,000,000; (3) with the power and authority to execute and comply with the terms of the Purchase Agreement; and (4) whose purchase is directed by a person who either alone or with his or her purchaser representative(s) has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment.

_____ Transferee is a revocable trust in which the trustee, or co-trustee, is a bank, insurance company, registered investment company, business development company, or small investment company.

- _____ Transferee is a trust in which each grantor is either:
- (a) a natural person whose individual net worth or joint net worth with that person's spouse, exceeds \$1,000,000 at the time of purchasing the Interests; *provided*, that for purposes of calculating such net worth: (1) the person's primary residence shall not be included as an asset; (2) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the closing of the person's acquisition of the Interests, shall not be included as a liability; *provided, however*, that if the amount of such indebtedness outstanding at the time of the closing of the person's acquisition of the Interests exceeds the amount of indebtedness outstanding 60 days before such time, other than as a result of the acquisition of the primary residence (such as, for example, if the person takes out a home equity loan that is not used to acquire a primary residence during such 60-day time frame), the amount of such new indebtedness shall be included as a liability; and (3) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability; OR
 - (b) a natural person who had individual income in excess of \$200,000 in each of the two most recent preceding full calendar years or joint income with their spouse in excess of \$300,000 in each of those years, and who has (individually or with their spouse) a reasonable expectation of reaching the same income level in the current year.



Irrevocable Trusts: Please initial the statement below that truthfully describes the Transferee:

_____ _____ Transferee is an irrevocable trust: (1) not formed for the specific purpose of acquiring the securities offered; (2) with total assets in excess of \$5,000,000; (3) with the power and authority to execute this Accredited Investor Questionnaire and comply with the terms of the Purchase Agreement; and (4) whose purchase is directed by a person who either alone or with his or her purchaser representative(s) has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment.

_____ _____ Transferee is a trust in which the trustee, or co-trustee, of the trust is a bank, insurance company, registered investment company, business development company, or small investment company.

C. If the Transferee is an ENTITY (CORPORATION, PARTNERSHIP, LLC, ETC.), please complete the following:

Names of Equity Owners/Signatories:	Ownership Percentage (must total 100%):
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____

Type of ownership: Corporation Partnership Limited Liability Company Other: _____

Corporation - If purchasing as a **corporation**, the Transferee must submit the following: (1) a copy of the corporation's bylaws, with any and all amendments; (2) a completed Incumbency Certificate; and (3) a completed Corporate Resolution or Officer's Certificate.

Partnership - If purchasing as a **partnership**, the Transferee must submit the following: (1) a copy of the Partnership Agreement, with any and all amendments; and (2) a completed Partnership Resolution.

Limited Liability Company - If purchasing as a **limited liability company**, the Transferee must submit the following: (1) a copy of the Operating Agreement, with any and all amendments; and (2) a completed LLC Resolution.

Please initial the statement or statements below that truthfully describe the Transferee:

_____ _____ Transferee is a corporation, a business trust, a partnership a limited liability company, an Indian tribe, a labor union, a governmental body or fund, or an entity organized under the laws of a country other than the United States of America: (1) not formed for the specific purpose of acquiring the securities offered; (2) with total assets in excess of \$5,000,000; and (3) with the power and authority to execute and comply with the terms of this Accredited Investor Questionnaire.

_____ Transferee is any of the following: (1) a bank or savings and loan association or other institution acting in its individual or fiduciary capacity; (2) a broker or dealer; (3) an insurance company; (4) an investment company or a business development company under the Investment Company Act of 1940, as amended (the "**Advisers Act**"); (5) a private business development company under the Investment Advisers Act of 1940; or (6) a Small Business Investment Company licensed by the U.S. Small Business Administration.

_____ Transferee is an entity in which all the equity owners are either:

(a) natural persons whose individual net worth or joint net worth with that person's spouse, exceeds \$1,000,000 at the time of purchasing the Interests; *provided*, that for purposes of calculating such net worth: (1) the person's primary residence shall not be included as an asset; (2) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the closing of the person's acquisition of the Interests, shall not be included as a liability; *provided, however*, that if the amount of such indebtedness outstanding at the time of the closing of the person's acquisition of the Interests exceeds the amount of indebtedness outstanding 60 days before such time, other than as a result of the acquisition of the primary residence (such as, for example, if the person takes out a home equity loan that is not used to acquire a primary residence during such 60-day time frame), the amount of such new indebtedness shall be included as a liability; and (3) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability; OR

(b) natural persons who had individual income in excess of \$200,000 in each of the two most recent preceding full calendar years or joint income with their spouse in excess of \$300,000 in each of those years, and who have (individually or with their spouse) a reasonable expectation of reaching the same income level in the current year.

_____ Transferee is either (1) registered with the United States Securities and Exchange Commission as an investment adviser or an exempt reporting adviser under Section 203 of the Advisers Act; or (2) registered as an investment adviser or equivalent under the laws of any state of the United States of America.

_____ Transferee is a "rural business investment company" as defined in Section 384A of the Consolidated Farm and Rural Development Act, as amended.

_____ Transferee is a "family office" or "family client" (each as defined in Rule 202(a)(11)(G)-1 of the Advisers Act) that (1) has at least \$5,000,000 in assets under management; (2) was not formed for the specific purpose of acquiring the Interests; and (3) is directed by a person who has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of purchasing Interests.



SCHEDULE 2

**ASSIGNMENT AGREEMENT
GRIFFIN CAPITAL (SOUTH BEACH - VEGAS) DST**

THIS ASSIGNMENT (this "**Assignment**") is dated effective as of ____ day of ____, 202_ (the "Effective Date"), by and among _____ (the "**Assignor**") and the _____ (the "**Assignee**").

WITNESSETH:

WHEREAS, Assignor is the holder of a _____% Class I Beneficial Interest (the "**Beneficial Interest**") in Griffin Capital (South Beach - Vegas) DST (the "**Company**");

WHEREAS, Assignor desires to transfer all of Assignor's right, title, and interest to Assignor's Beneficial Interest in the Company (the "**Assigned Interest**") to Assignee, and Assignee desires to accept such assignment;

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. **Assignment of the Assigned Interest.** Assignor hereby assigns, transfers, and sets over unto Assignee the Assigned Interest (the "**Assignment**") as follows:

_____ Class I Beneficial Interests equal to _____% of the Beneficial Interests in the Company.

2. **Assignor's Representations and Warranties.** Assignor represents and warrants to Assignee that Assignor has the full power and authority to assign, transfer and set over the Assigned Interest pursuant to this Assignment; and Assignor has not at any time transferred, sold, assigned, conveyed, pledged, encumbered, or otherwise transferred or disposed of any of the Assigned Interest.

3. **Assignee's Representations and Warranties.** Assignee:

- (i) (a) understands and is aware that there are substantial uncertainties regarding the treatment of the undersigned's Class 1 Beneficial Interest as real estate for federal income tax purposes; (b) fully understands that there is significant risk that the Assignee's Class 1 Beneficial Interest will not be treated as real estate for federal income tax purposes; (c) has independently obtained advice from its legal counsel and/or accountant regarding any tax-deferred exchange under Code Section 1031, including, without limitation, whether the acquisition of the undersigned's Class 1 Beneficial Interest may qualify as part of a tax-deferred exchange, and the undersigned is relying on such advice and not on the opinion of counsel issued to the Trust or upon any statements in the Memorandum (as defined below) regarding the tax treatment of the Class 1 Beneficial Interests; (d) is aware that the Internal Revenue Service ("IRS") has issued Revenue Ruling 2004-86 (the "Revenue Ruling") specifically addressing Delaware statutory trusts, the Revenue Ruling is merely guidance and is not a "safe-harbor" for taxpayers or sponsors, and, without the issuance of a Private Letter Ruling on a specific offering, there is no assurance that the undersigned's Class 1 Beneficial Interest will not be treated as a partnership interest for federal income tax

purposes; (e) understands that the Trust has not obtained a ruling from the IRS that the undersigned's Class 1 Beneficial Interest will be treated as an undivided interest in real estate as opposed to an interest in a partnership; (f) understands that the tax consequences of an investment in the undersigned's Class 1 Beneficial Interest, especially the treatment of the transaction described herein under Code Section 1031 and the related "1031 Exchange" rules, are complex and vary with the facts and circumstances of each individual purchaser; (g) understands that, notwithstanding the opinion of counsel issued to the Trust states that a purchaser's Class 1 Beneficial Interest "should" be considered a real property interest and not a partnership interest for federal income tax purposes, no assurance can be given that the IRS will agree with this opinion; and (h) shall, for federal income tax purposes, report the purchase of the Class 1 Beneficial Interest by the undersigned as a purchase by the undersigned of a direct ownership interest in the real estate;

- (ii) acknowledges that the Assignee (i) has received from the undersigned's transferor or assignor a courtesy copy of the private offering memorandum regarding the sale of the Class 1 Beneficial Interests by the Trust (together with any addendums or supplements thereto, the "Memorandum") and the Trust Agreement and (ii) is familiar with and understands each of the forgoing including the "Risk Factors" set forth in the Memorandum;
- (iii) represents and warrants that the Assignee, has relied solely upon the advice of the Assignee's legal counsel and accountants or other financial advisors with respect to the tax and other consequences involved in acquiring the Class 1 Beneficial Interest and that none of the Sponsor, the Trust, the Delaware Trustee, the Manager, or the Contributor (or any of their respective owners, officers, affiliates, representatives, professionals or agents) has made any representation to the Assignee regarding the Class 1 Beneficial Interest or the assets or liabilities of the Trust or the financial viability of the Trust or an investment in the Class 1 Beneficial Interests;
- (iv) acknowledges that the Class 1 Beneficial Interest will be governed by the terms and conditions of the Trust Agreement, and under certain circumstances by the limited liability company agreement contemplated under Section 9.2 of the Trust Agreement both of which the Assignee accepts and by which the Assignee agrees by execution hereof to be legally bound notwithstanding that his or her signature will not be required on either agreement;
- (v) represents and warrants that the Class 1 Beneficial Interest is for the Assignee's own account without a view to public distribution or resale and that the Assignee has no contract, undertaking, agreement or arrangement to sell or otherwise transfer or dispose of the Class 1 Beneficial Interest or any portion thereof to any other person or entity;
- (vi) represents and warrants that the Assignee (i) can bear the economic risk of the purchase of the Class 1 Beneficial Interest including the total loss of the undersigned's investment, (ii) has such knowledge and experience in business and financial matters, including the analysis of or participation in offerings of privately issued securities, as to be capable of evaluating the merits and risks of purchasing Class 1 Beneficial Interests, and (iii) if an individual, is at least 19 years of age;
- (vii) understands that the Class 1 Beneficial Interest has not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state and are subject to substantial restrictions on transfer as described in the

Memorandum under "Summary of the Trust Agreement," which restrictions are in addition to certain other restrictions set forth in the Trust Agreement;

- (viii) agrees that the Assignee will not sell or otherwise transfer or dispose of any Class 1 Beneficial Interest or any portion thereof unless (i) such Class 1 Beneficial Interest is registered under the Securities Act and any applicable state securities laws or, if required by the Trust (through the Manager), the Assignee obtains an opinion of counsel that is satisfactory to the Trust that such Class 1 Beneficial Interest may be sold in reliance on an exemption from such registration requirements, and (ii) the transfer is otherwise made in accordance with the Trust Agreement;
- (ix) agrees that the Assignee will not sell or transfer a Class 1 Beneficial Interest or any portion thereof to (i) an employee benefit plan within the meaning of Section 3(3) of ERISA that is subject to the fiduciary responsibility provisions of Title I of ERISA (a "plan"), or a plan within the meaning of Code Section 4975(e)(1) that is subject to Code Section 4975 (also, a "plan"), including a qualified plan (any pension, profit sharing or stock bonus plan that is qualified under Code Section 401(a)) or an individual retirement account; (ii) any person or entity that is directly or indirectly acquiring a Class 1 Beneficial Interest on behalf of, as investment manager of, as fiduciary of, as trustee of, or with assets of a plan (including any insurance company using assets in its general or separate account that may constitute assets of a plan); (iii) a charitable remainder trust; (iv) any other tax-exempt entity; or (v) a foreign person or entity;
- (x) understands that (i) the Trust has no obligation or intention to register any Class 1 Beneficial Interest for resale or transfer under the Securities Act or any state securities laws or to take any action (including the filing of reports or the publication of information as required by Rule 144 under the Securities Act) which would make available any exemption from the registration requirements of any such laws, and (ii) the Assignee therefore may be precluded from selling or otherwise transferring or disposing of any Class 1 Beneficial Interest or any portion thereof for an indefinite period of time or at any particular time;
- (xi) understands that no federal or state agency including the Securities and Exchange Commission, or the securities commission or authorities of any other state has approved or disapproved the Class 1 Beneficial Interests, passed upon or endorsed the merits of the Trust's offering of Class 1 Beneficial Interests or the accuracy or adequacy of the Memorandum, or made any finding or determination as to the fairness of the Interest for public investment;
- (xii) represents, warrants and agrees that, if the Assignee is acquiring the Class 1 Beneficial Interest in a fiduciary capacity, (i) the above representations, warranties, agreements, acknowledgments and understandings shall be deemed to have been made on behalf of the person(s) or entity(ies) for whose benefit such Class 1 Beneficial Interest is being acquired, (ii) the name of such person(s) or entity(ies) is indicated below the Assignee's name, and (iii) such further information as the Manager deems appropriate shall be furnished regarding such person(s) or entity(ies);
- (xiii) acknowledges and agrees that counsel, including special tax counsel, to the Trust, the Contributor, the Manager and their Affiliates do not represent, and shall not be deemed under applicable codes of professional responsibility, to have represented or to be representing, any transferee or assignee, including the Assignee, in any way in connection with the transfer or assignment of a Class 1 Beneficial Interest;

- (xiv) agrees to indemnify, defend and hold harmless the Sponsor, the Trust, the Delaware Trustee (including in its individual capacity), Contributor, and Manager, and each of their members, managers, shareholders, officers, directors, employees, consultants, affiliates and advisors (collectively, the "Indemnified Persons") of and from any and all damages, losses, liabilities, costs and expenses (including reasonable attorneys' fees and costs) that they may incur by reason of the untruth or inaccuracy of any of the representations, warranties, covenants or agreements contained herein or in any other document transferee or assignee has furnished to any of the foregoing in connection with this transaction. In addition, if any person shall assert a claim to a finder's fee or real estate brokerage commission on account of alleged employment as a finder or real estate broker through or under the undersigned in connection with the Assignee's acquisition of the Class 1 Beneficial Interest, the Assignee shall indemnify and hold the Indemnified Parties harmless from and against any such claim. This indemnification includes, but is not limited to, any damages, losses, liabilities, costs and expenses (including reasonable attorneys' fees and costs) incurred by the Indemnified Parties defending against any alleged violation of federal or state securities laws, which is based upon or related to any untruth or inaccuracy of any of the representations, warranties or agreements contained herein or in any other documents the undersigned has furnished to any of the foregoing in connection with this transaction, and against any failure of the transaction to satisfy any Code Section 1031 requirements in connection with the undersigned's exchange under such provisions;
- (xv) represents and warrants that neither the Assignee nor any Affiliate of the undersigned (i) is a Sanctioned Person (defined below), (ii) has more than 15% of its assets in Sanctioned Countries (defined below), or (iii) derives more than 15% of its operating income from investments in, or transactions with Sanctioned Persons or Sanctioned Countries. For purposes of the foregoing, a "Sanctioned Person" shall mean (y) a Person named on the list of "specially designated nationals" or "blocked persons" maintained by the U.S. Office of Foreign Assets Control ("OFAC") at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>, or as otherwise published from time to time, or (y) (1) an agency of the government of a Sanctioned Country, (2) an organization controlled by a Sanctioned Country, or (3) a person resident in a Sanctioned Country, to the extent subject to a sanctions program administered by OFAC. A "Sanctioned Country" shall mean a country subject to a sanctions program identified on the list maintained by OFAC and available at <http://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>, or as otherwise published from time to time; and
- (xvi) acknowledges that the Class 2 Beneficial Owner has certain rights under the Trust Agreement, as more particularly set forth in the Trust Agreement.

The representations, warranties, acknowledgements, understandings and indemnities of transferee or assignee set forth herein shall survive the transfer of the Class 1 Beneficial Interest to the Assignee.



4. **Miscellaneous.**

a. Further Documents. The parties hereto each agree to execute and deliver such further instruments do such further acts and things as may be required to consummate the transactions contemplated herein.

b. Binding Effect. This Assignment shall be binding upon, insure to the benefit of and be enforceable by the successors and assigns of each party hereto.

c. Amendment. Neither this Assignment nor any provision hereof may be amended, modified, waived, discharged, or terminated orally, but only by an instrument signed by the party against whom enforcement of such amendment, modification, waiver, discharge, or termination is sought.

d. Counterparts. This Assignment may be executed in several counterparts, and all so executed shall constitute one Assignment, binding on all of the parties hereto, notwithstanding that all of the parties are not signatory to the original or the same counterpart.



**Griffin Capital (South Beach - Vegas) DST
TRANSFER AND ASSIGNMENT OF INTEREST**

IN WITNESS WHEREOF, the parties hereto have executed this Assignment effective as of the date first set forth above.

ASSIGNOR:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ASSIGNEE:

By: _____
Name: _____
Trust: _____

By: _____
Name: _____
Trust: _____