

Boston Capital

TRANSFER ON DEATH (TOD) REGISTRATION REQUEST FORM

1. **REGISTRATION INFORMATION**

(TOD registration is subject to the Requirements governing TOD registration on the back of this form)

To register a new investment account or re-register an existing account in Transfer on Death (TOD) form, submit this form for Boston Capital tax credit funds and Boston Capital Real Estate Investment Trust, Inc. (collectively, the "fund" or "funds"). If you have not previously completed an Investor Form/Account Application, you must submit one with this form. If you have any questions that are not answered in the Requirements, please call our toll-free number at 1-800-955-2733.

CHOOSE ONE: Type of Account: REIT Tax Credit Both

 NEW ACCOUNT (New Account Application Required) EXISTING ACCOUNT # _____

Name of Investor (Please Print)

Name of Joint Investor, if any (Please Print)

2. **ADDRESS OF RECORD (For New Accounts Only)**

Street Address (No P.O. Box Please) City State Zip Code Home Telephone Number

3. **BENEFICIARY INFORMATION**

If you name multiple beneficiaries, indicate the percentage (%) each one is to receive; the total must equal 100%. If you do not designate a percentage for each beneficiary, the shares will be divided equally. (Note: If necessary, please use a separate sheet of paper to provide additional beneficiary information.)

Percentage Beneficiary's Name (Please Print)

Beneficiary's Date of Birth Beneficiary's Social Security or other Tax Identification Number

Street Address (No P.O. Box Please) City State Zip Code Home Telephone Number

Name of Guardian/Custodian (if beneficiary is a minor)

Percentage Beneficiary's Name (Please Print)

Beneficiary's Date of Birth Beneficiary's Social Security or other Tax Identification Number

Street Address (No P.O. Box Please) City State Zip Code Home Telephone Number

Name of Guardian/Custodian (if beneficiary is a minor)

4. **SPOUSAL CONSENT (The Spouse of a married shareholder must sign below if not designated as the sole beneficiary)**

By signing below, I (i) declare that I am the spouse of _____ the (an) owner of the account identified above, (ii) consent to the current beneficiary designation of the account and to any future or amended beneficiary designation, and (iii) agree, for myself and my successors, legal representatives, heirs and assigns, not to assert any claim whatsoever against Boston Capital Corporation, any Boston Capital tax credit fund, Boston Capital Real Estate Investment Trust, Inc. and/or their affiliates (collectively, "Boston Capital") in connection with any distribution of assets in the account to any designated beneficiary.

Name of Consenting Spouse (Please Print)

Signature of Consenting Spouse

Street Address (No P.O. Box Please) City State Zip Code Home Telephone Number

5. **AUTHORIZATION, INDEMNIFICATION AND SIGNATURE(S)**

By signing below, I (we) hereby: (1) instruct the transfer agent named above to register the investment account named above in TOD form with the beneficiary(ies) named above, (2) agree that this TOD account will be governed by the Requirements Governing TOD Registration on the back of this form, incorporated herein by reference as if set forth in full, and (3) certify that, as of the date of this TOD registration, I am a resident of the state of the address of record on this account, which state has adopted the Uniform Transfer on Death Security Registration Act.

Signature of Shareholder

Date

Name of Joint Shareholder, if any (Please Print)

(collectively “Boston Capital”)

REQUIREMENTS GOVERNING TRANSFER ON DEATH (“TOD”) REGISTRATION

(Registration is subject to these Requirements)

1. **General.** The purpose of TOD registration is to enable an owner of a mutual fund/investment account to designate one or more beneficiaries to receive the shares in the account automatically upon the owner’s death, outside of probate. The owner retains all usual and customary rights of ownership during his/her lifetime. Until the account owner’s death, a TOD beneficiary has no rights in, to or with respect to the account. A beneficiary must survive the owner for transfer to occur in accordance with the TOD registration. If no beneficiary survives the owner, the account will be treated as belonging to the owner’s estate at the owner’s death. For an account owned jointly by two or more individuals, a beneficiary must survive all owners. If a beneficiary survives the owner but is not alive at the time the shares are presented for re-registration, the shares will be transferred to and become part of the beneficiary’s estate. Where multiple beneficiaries have been designated, if one or more but not all fail to survive the owner, the shares will, upon the owner’s death, be distributed among the remaining beneficiaries in proportion to their allotted portions of the account assets (e.g., if the TOD registration specified that beneficiaries A, B, and C are to receive 25%, 25% and 50% of the account assets, respectively, but only B and C survive the owner, B will receive 1/3 of the account assets and C, 2/3). If the account owner has not specified an allotment among beneficiaries, the assets will be allotted equally. TOD accounts will be governed by these Requirements, as amended from time to time. To the extent that they do not conflict with these Requirements, the Rules of the Securities Transfer Association governing TOD and the provisions and protections of the Uniform TOD Security Registration Act as adopted by issuer’s or registering entity’s state of organization also shall apply. If, at the time of the account owner’s death, TOD registration of an account is ineffective as provided in these Requirements or the prospectus of the applicable fund, the applicable fund administrator and/or transfer agent reserves the right not to transfer the assets in the account to the designated beneficiary(ies).
2. **Eligible Owners.** The owner of an account registered in TOD form must be (1) a natural person or (2) two natural persons holding the account as Tenants by the Entireties (“TEN ENT”), or (3) two or more natural persons holding the account as Joint Tenants with Right of Survivorship (“JTWRROS”) or (4) a married couple holding the account as community property with right of survivorship (“CPWRROS”). The following are ineligible for TOD registration: Tenants in Common (“TEN COM”), community property without survivorship, non-natural account owners (i.e., entities such as corporations, trusts or partnerships), and investors who are not residents of a state that has adopted the Uniform Transfer on Death Security Registration Act.¹ If the state where the (last) account owner resides has not adopted the Uniform Act as of the date of the account owner’s death, the TOD registration of the account will be ineffective and the designated beneficiary(ies) will have no rights in the assets of the account. Boston Capital, will not have any duty to advise the account owner as to the validity of TOD registration in any particular jurisdiction.
3. **Eligible Beneficiaries.** A beneficiary may be an individual or any legal entity (e.g., partnership, trust, corporation, charity, etc.) and must be specifically designated by name, not by class. (e.g. “to my living children” is not permitted.) If an intended beneficiary is a minor or an incapacitated person, a guardian or custodian must be designated upon registration of the account.
4. **The TOD Account.** If an investor opens a TOD account that is otherwise acceptable but the transfer agent does not receive a properly completed TOD Registration Request Form from the account owner prior to the owner’s death, the fund reserves the right not to honor the TOD designation. All shares held in a TOD account (“TOD Shares”), whether acquired by purchase, reinvestment, exchange or otherwise, will be subject to TOD registration. If TOD Shares are exchanged for shares in a new account with another Boston Capital fund, and the exchanging investor does not provide written instructions as set forth below, the new shares (as well as shares received by exchange of TOD Shares into an existing TOD account with such a fund) will also be TOD Shares. Exchanges of TOD Shares for non-TOD Shares (in a new account or an existing non-TOD account) will require written instructions from the owner to revoke the TOD registration of the shares to be exchanged.
5. **Changes to TOD Registration During Owner’s Lifetime.** The owner may change or revoke TOD registration with written instructions acceptable to the fund’s transfer agent, including appropriate signature with medallion signature guarantee, indicating a new form of registration or designating one or more new TOD beneficiary(ies). The owner must also properly endorse with medallion signature guarantee and surrender any outstanding share certificates, if issued. A TOD registration may not be changed or revoked by will, codicil or oral communication, or by any guardian, conservator or attorney-in-fact, such right being personal to the owner only. If there are multiple owners, all co-owners must comply with these Requirements before a change or revocation will be processed. The death of a co-owner of a TOD account will not revoke TOD registration. However, the surviving co-owner may direct the re-registration of the account by providing the fund’s transfer agent with a letter of instruction with medallion signature guarantee, evidence of the death of the co-owner (certified copy of the death certificate), affidavit of domicile of the deceased co-owner, such other documentation as the transfer agent may reasonably require or request, and, if required, inheritance tax waivers. If the TOD account owner moves to a jurisdiction which has not adopted the Uniform Transfer on Death Security Registration Act, the TOD registration will no longer be effective.
6. **Transfer to Designated TOD Beneficiary(ies) Upon the Owner’s Death.** Provided that all other applicable terms and conditions of these Requirements and the applicable fund’s prospectus are satisfied, the fund’s transfer agent will process a transfer to the designated TOD beneficiary(ies) upon receipt of all of the following: (1) satisfactory evidence of the death of the account owner(s) (e.g., a certified copy of the death certificate); (2) affidavit of domicile of the deceased owner(s), such other documentation as the transfer agent may reasonably require or request, and, if required, inheritance tax waivers; (3) a fully executed Certification of Entitlement to TOD Account and Indemnification Agreement from each beneficiary; (4) if a beneficiary is a minor, an affidavit from the guardian or custodian with medallion signature guarantee, attesting that the minor survived the owner; (5) if physical certificates have been issued in TOD form, the certificates with appropriate endorsements and medallion signature guarantees, and (6) a fully executed Account Application. Neither the fund nor its transfer agent shall have any obligation to attempt to locate a designated TOD beneficiary upon an account owner’s death. If a beneficiary makes no claim to an account within nine months after the death of the (last surviving) account owner, the fund or its transfer agent may transfer the shares as if the beneficiary had not survived the owner.
7. **Spousal Consent.** If an account owner is married and the spouse is not the sole designated beneficiary, spousal consent is required for TOD registration. Boston Capital will not have any obligation to determine an account owner’s marital status, or whether the account is separate or community property. If an account owner is married at death and no spousal consent has been executed, Boston Capital reserves the right to refuse to honor the TOD registration.
8. **Tax and Legal Consequences of TOD Registration.** Boston Capital is not responsible for determining the tax and/or legal consequences of an account owner’s decision to register securities in TOD form. An investor should consult legal and tax advisors before electing TOD registration. Boston Capital shall not have any liability or responsibility to a designated TOD beneficiary, and the beneficiary shall have no claims against any of them, for dividends, interest and other distributions in respect of a security registered in TOD form paid in cash to the owner and negotiated by the owner’s representatives after the death of the owner unless or until the shares are presented in proper form and with such additional documentation as the transfer agent may reasonably require or request, for transfer to, and are re-registered in the name of, the beneficiary.
9. **Indemnification.** Intending to be legally bound and in consideration of the registration of a TOD account in Boston Capital, each investor opening such an account thereby agrees, for him/herself and his/her designated beneficiary(ies), successors, legal representatives, heirs and assigns, as follows: (1) that the accountholder’s account(s) registered in TOD form shall be governed by these Requirements, (2) to at all times indemnify, defend and save harmless Boston Capital successors, legal representatives and assigns, and the officers, directors, trustees, employees and agents of any of them (collectively, the “Indemnified Parties”), from and against any and all claims, liabilities, losses, costs, damages, actions, charges and expenses, including but not limited to attorneys’ fees and disbursements, sustained or incurred by any of the Indemnified Parties (collectively, the “Claims”) to the extent that any acceptance or implementation of, or other action in accordance with these Requirements with respect to, TOD instructions by the accountholder is alleged or found for any reason to have been improper, invalid or ineffective, and (3) that the foregoing indemnification shall include without limitation any Claims by third parties challenging any TOD instructions or transfer in connection with the accountholder’s account(s) in the fund.
10. **Problematic or Contested Disposition of TOD Accounts.** Notwithstanding the protections provided in these Requirements, if a fund or its transfer agent receives any notice of a claim or fact adverse to a transfer to a TOD beneficiary or is uncertain for any reason as to the beneficiary entitled to receive a transfer, or if there is a dispute by the beneficiary or the deceased accountholder’s estate or any person claiming through the deceased accountholder as to the proper transfer, or of claims to TOD accounts by creditors of the accountholder’s estate, surviving spouse, personal representative, heirs or others, the fund or its transfer agent may require the parties to adjudicate their respective rights, or require an indemnity bond protecting the fund and its transfer agent for the transfer. In the event of a dispute, or the reasonable possibility of a dispute, over disposition of a TOD account, the fund may, in its sole discretion, pay the proceeds of such TOD account into a court and obtain reimbursement from the account proceeds for reasonable attorney fees, expenses, and costs resulting therefrom.
11. **Future Changes in Requirements.** These Requirements are subject to change from time to time by Boston Capital upon 60 days’ notice to TOD account owners. Any and all references to these Requirements shall refer to these Requirements as amended from time to time. Except as otherwise provided in these Requirements, the provisions and protections of the Uniform TOD Security Registration Act as adopted by issuer’s or registering entity’s state of organization shall apply.

Updated: December 1, 2006

¹ Beneficiaries need not be residents of such a state. Currently, TOD registration is not available to investors residing in Louisiana or Texas.