

This form is for new accounts only. To set up an account, please complete: (1) this form in its entirety and (2) Form W-9, Request for Taxpayer Identification Number and Certification.

In addition, you can complete either (a) the Direct Deposit Form if you would like any cash distributions paid on the IRET common shares held under the new account to be directly deposited into a savings or checking account and/or (b) the Distribution Reinvestment and Share Purchase Plan Enrollment Form if you would like all or a portion of any cash distributions to be reinvested to purchase additional IRET common shares under IRET's Distribution Reinvestment and Share Purchase Plan ("IRET Direct" or "DRIP"). If you do not complete either of these two forms, any cash distributions paid on the IRET common shares will be paid by check mailed to the address indicated below.

Select one type of account from the choices below (please see page 2 for registration guidelines):

1. Individual Account

Owner's Name

Owner's Social Security Number

2. Joint Account ___ JTWROS or ___ TEN COM

Owners of the Account

Social Security Number of First Person Named

3. Transfer on Death | If adding a Transfer on Death (TOD) please put the beneficiary's name below

Beneficiary's Name (only one beneficiary may be named per account)

4. Custodial Account ___ UTMA or ___ UGMA

Name of Custodian (only one)

Minor's Full Name (only one)

Minor's Social Security Number

Minor's State of Residence

5. Trust Account (Please note: When establishing a trust registration, a copy of the trust agreement must be included or the application will be rejected.)

Trustee(s)

Name of Trust

Date of Trust

Trust Tax ID Number

6. Charity / Other Organization (Corporation)

Name of Organization / Registration

Tax ID Number

Address Information (Statements and other account information will be sent to this address):

Address: _____ Phone Number: (____) _____

City: _____ State: _____ Zip: _____

Investors Real Estate Trust recognizes and respects the importance of protecting the privacy of IRET investor's personal information. We will not share or disclose your personal information with any third party, except to provide account services to you. If you have questions about this, please contact us to obtain a copy of our full Privacy Statement.

Signature: _____ Date: _____

Please Check if Employee of IRET Properties Location: _____

Interested in electronic statement delivery? Yes No Email Address: _____

Guidelines for Common Types of Stock Registrations

Various state laws govern the manner in which stock is registered. The following are general guidelines and examples indicating the most common forms of stock registrations. If you have any questions regarding a specific registration, we suggest that you consult with an attorney.

Type of Accounts & Example:	Registration Information
<p>Individual Account (one person): Example: John J. Doe</p>	<p>Individual ownership should appear in the form of a given name, middle initial(s) and last name only.</p>
<p>Joint Account (two or more persons): Example: John J. Doe & Jane A. Doe JTWR0S <i>Or</i> John J. Doe & Jane A. Doe Ten Com</p>	<p>The conjunctive “OR” should never be used as it does not describe the ownership adequately. Phrases such as “each an undivided half interest”, “husband and wife”, “marital property” and the like should not appear in the registration.</p> <p>JTWR0S stands for Joint With Rights of Survivorship. When one owner passes away the other owner then takes control of 100% of the account</p> <p>Ten Com stands for Tenants in Common where each owns a portion of the account. When one owner passes away their share goes to their estate and the other owner then takes control of the remaining shares.</p>
<p>Charity / Other Organization (Corporation) Example: Doe Manufacturing, Inc.</p>	<p>The full corporate, limited liability company or partnership name should appear in the registration without abbreviation.</p>
<p>Custodial Account Example: John J. Doe Cust Joe E. Doe ND UTMA</p>	<p>State statutes determine how a custodianship or guardianship for a minor should appear in the registration.</p> <p>The registration should contain the name of only one custodian or guardian and a single minor.</p> <p>Can be listed as a Uniform Gift to Minors Act (UGMA or Uniform Transfers to Minors Act (UTMA)</p>
<p>Trust Account Example: John J. Doe & Jane A. Doe TTEES U/A DTD 7/1/10 John J. Doe Revocable Trust</p>	<p>A copy of the trust agreement must be accompanied with the New Account Enrollment Form showing the title of the trust and the signature page.</p>
<p>TOD (Transfer on Death) Account Example: John J. Doe TOD Jane A. Doe Subject to STA TOD Rules</p>	<p>The beneficiary of a TOD registration may be an individual or other entity. No designation such as Lineal Descendants or Lineal Descendants Per Stirpes will be permitted.</p> <p>The beneficiary has no rights to the account until the owner passes away.</p>