



<p>Transfer on Death Information</p>	<ul style="list-style-type: none"> <li>A Transfer on Death (T.O.D.) designation transfers ownership of shares to the registered owner's beneficiary(ies) upon death; provided that Steadfast Apartment REIT, Inc. receives proof of death and other documentation it deems necessary or appropriate.</li> <li>Until the death of the account owner(s), the T.O.D. beneficiary(ies) has(have) no present interest in, or authority over, the T.O.D. account.</li> <li>A T.O.D. designation will be accepted only where shares are owned by a natural person and registered in that individual's name or by two or more natural persons as joint tenants with rights of survivorship.</li> <li>Accounts registered to trusts, corporations, charities, and other such entities may not declare a T.O.D. designation because they are considered perpetual. These entities, however, may be listed as a beneficiary on a T.O.D. for accounts registered to a natural person to the Subscription Agreement.</li> </ul> <ul style="list-style-type: none"> <li>A T.O.D. designation made by joint tenants with rights of survivorship does not take effect until the last of all multiple owners die. The surviving owners may revoke or change the T.O.D. designation at any time.</li> <li>A minor may not be named as a beneficiary without a custodian.</li> <li>If the beneficiary(ies) does (do) not survive the registered owner(s), the shares will be treated as belonging to the decedent's estate.</li> <li>A T.O.D. designation and all rights related thereto shall be governed by the laws of the State of Missouri.</li> <li>A T.O.D. designation may be voided at any time by Steadfast Apartment REIT, Inc., in its sole discretion, if there is any doubt as to the validity or effectiveness of a T.O.D. designation.</li> </ul>
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<p>Investor Information</p>	<p>INVESTOR'S NAME (exactly as name appears in the Subscription Agreement) _____ STATE OF RESIDENCE _____</p> <p>INVESTOR'S SOCIAL SECURITY NUMBER _____ DAYTIME PHONE _____</p> <p>JOINT INVESTOR'S NAME (exactly as name appears in the Subscription Agreement) _____ STATE OF RESIDENCE _____</p> <p>JOINT INVESTOR'S SOCIAL SECURITY NUMBER _____ DAYTIME PHONE _____</p>
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I (we) authorize Steadfast Apartment REIT, Inc. to register all of my (our) shares of its common stock in beneficiary form, assigning ownership on my (our) death to my (our) beneficiary(ies). I understand that if more than one beneficiary is listed, percentages for each must be designated. If percentages are not designated, the shares will be divided equally. **Percentages must equal 100%**. Medallion signature guarantee (MSG) stamp required when adding new beneficiaries to account. If applicable, please obtain MSG in signature box below.

<b>Primary Beneficiary</b>			
FULL NAME	DATE OF BIRTH	SOCIAL SECURITY NUMBER	
_____	_____	_____	
TAX ID NUMBER	IF MINOR, CUSTODIAN FULL NAME (NON-IRA HOLDER) & RELATIONSHIP	PERCENTAGE	
_____	_____	_____ %	
<b>Secondary Beneficiary</b>			
FULL NAME	DATE OF BIRTH	SOCIAL SECURITY NUMBER	
_____	_____	_____	
TAX ID NUMBER	IF MINOR, CUSTODIAN FULL NAME (NON-IRA HOLDER) & RELATIONSHIP	PERCENTAGE	
_____	_____	_____ %	
<b>Third Beneficiary</b>			
FULL NAME	DATE OF BIRTH	SOCIAL SECURITY NUMBER	
_____	_____	_____	
TAX ID NUMBER	IF MINOR, CUSTODIAN FULL NAME (NON-IRA HOLDER) & RELATIONSHIP	PERCENTAGE	
_____	_____	_____ %	

<p>Signature</p>	<p>By signing below, I (we) authorize Steadfast Apartment REIT, Inc. to register all of my (our) shares of its common stock in T.O.D. form. The designation(s) will be effective on the date of receipt. Accordingly, I (we) hereby revoke any beneficiary designation(s) made previously with respect to my (our) Steadfast Apartment REIT, Inc. shares. I (we) have reviewed the information set forth below. I (we) agree on behalf of myself (ourselves) and my (our) heirs, assigns, executors, administrators and beneficiaries to indemnify and hold harmless Steadfast Apartment REIT, Inc. and any and all of its affiliates, agents, successors and assigns, and their respective directors, managers, officers and employees, from and against any and all claims, liability, damages, actions and expenses arising directly or indirectly out of or resulting from the transfer of my (our) shares in accordance with this T.O.D. designation. I (we) further understand that Steadfast Apartment REIT Inc. cannot provide any tax or legal advice and I (we) agree to consult with my (our) attorney, if necessary, to make certain that the T.O.D. designation is consistent with my (our) estate and tax planning. Sign exactly as the name(s) appear(s) in the Subscription Agreement. All registered owners must sign. This authorization form is subject to the acceptance of Steadfast Apartment REIT, Inc.</p> <p>SIGNATURE OF INVESTOR (required) _____ DATE _____</p> <p>SIGNATURE OF JOINT INVESTOR (if applicable) _____ DATE _____</p> <div style="border: 1px solid black; padding: 10px; text-align: center; margin-top: 20px;"> <p><b>INVESTOR/MEDALLION SIGNATURE GUARANTEE</b></p> </div>
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