

## Transfer Form for Secondary Sales

one	Current Investor (Transferor) Information		
Please print name(s) in which shares are currently registered.  *This form must be used to change a SSN/TIN under most circumstances.	Name of Investor/Trustee		Social Security or Tax ID Number*
	Name of Co-Investor/Trustee (if applicable)		Social Security or Tax ID Number*
	Street Address (required)		
	City	State	Zip Code
	Email Address		Phone Number

If the transfer is due to a death, please enclose a copy of the death certificate. If there is an executor of the estate, please enclose a copy of the Letters of Administration or court appointment of the executor dated within 90 days of the submission of the transfer forms. If the transfer is due to a divorce, please enclose a copy of the divorce decree.

two	Transfer Amount
	<p><b>Important Notice:</b> The issuer has elected the first-in, first-out (FIFO) method as the default for calculating cost basis for covered shares as defined in the product's offering documents. If you have questions or wish to change the cost basis method, please go to the Company website and download the investor change form.</p>
	This transfer is for the amount of _____ shares.

three	Current Investor (Transferor) Signatures	
If this account involves a custodian, please forward the transfer forms to the custodian for its signature and Medallion guarantee stamp with instructions to return the forms to the transfer agent, Boston Financial Data Services.  We must have the original signature(s) of the registered owner(s)/investor(s).  Power of Attorney given to secondary market makers will not be accepted.	By executing this Transfer Form, the Transferor represents that the transfer is made in accordance with all applicable federal and state securities laws and regulations. The signature(s) to this Transfer Form must correspond with the name(s) in which you hold the shares, in every particular, without alteration or any change whatsoever.	
	Signature of Current Investor/Trustee - OR - Executor of Estate	Date
	Signature of Co-Investor/Trustee - OR - Custodian	Date

Medallion Signature Guarantee Stamp

Co-Medallion Signature Guarantee Stamp

**four New Investor (Transferee) Information**

Please print name(s) in which shares are to be registered.  If applicable, please enclose a copy of the trust agreement, articles of incorporation, or other information pertinent to your type of entity.  *If this registration is in a Trust, Plan, or Corporation the SSN/TIN used should be associated with the Trust or other (i.e., Corporation) in Section 5.	Name of Investor/Trustee		Social Security or Tax ID Number*
	Name of Co-Investor/Trustee (if applicable)		Social Security or Tax ID Number*
	Street Address (required)		
	City	State	Zip Code
Email Address		Phone Number	

**Citizenship**

Select one.  U.S. citizen     U.S. citizen residing outside the U.S.     Resident Alien

Country \_\_\_\_\_

Select one. **Backup Withholding:** Subject to backup withholding?     YES     NO

**For Custodial Accounts Only**

Name	Tax ID Number	
Address	Custodian/Brokerage Acct. Number	
City	State	Zip Code

**five New Investor (Transferee) Form of Ownership**

Select one:

**Non-Qualified – Single Owner**

Individual     Individual with *Transfer on Death*\*

**Non-Qualified – Multiple Owners**

Joint Tenant with Rights of Survivorship     Community Property  
 Joint Tenants with *Transfer on Death*\*

\*Requires *Transfer on Death* form that can be found at [www.CNLLifestyleREIT.com](http://www.CNLLifestyleREIT.com).

**Non-Qualified – Trust**

Taxable Trust     Tax Exempt Trust

Name of Trust	SSN/TIN
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**Other**

C Corporation     S Corporation     Non-Profit Organization     Partnership  
 Pension Plan     Profit Sharing Plan     Disregarded Entity     Other

Name of Corporation/Plan Name/Estate/Other	Tax ID Number
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**Qualified**

Traditional IRA     ROTH IRA     SEP/IRA  
 Rollover IRA     Beneficial IRA\*

\*Beneficial IRA Decedent Name

\_\_\_\_\_

**Non-Qualified – Minor**

Uniform Gift to Minors Act  
 State of \_\_\_\_\_ DOB of Minor \_\_\_\_\_

Uniform Transfers to Minors Act  
 State of \_\_\_\_\_ DOB of Minor \_\_\_\_\_

*This information should be compliant with the IRS Form W-9 requirements. Please refer to instructions for Form W-9 at IRS.gov.*

**six Distribution Instructions**

Select one.  
 Complete this section only to enroll in the Distribution Reinvestment Plan or to direct distribution payments to a party other than the one indicated in Section 4.  
*\*See prospectus for more details.*  
 IRA accounts may not direct distributions without the custodian's approval.  
 Select one.

Distribution Reinvestment Plan\*       Direct Deposit (*non-custodian investors only*)

I authorize Boston Financial Data Services or its Agent (together, "BFDS") to deposit my distribution to my checking or savings account. This authority will remain in force until I notify BFDS in writing to cancel it. In the event that BFDS deposits funds erroneously into my account, they are authorized to debit my account for an amount not to exceed the amount of the erroneous deposit.

Financial Institution \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Checking (*please include a voided check*)     Savings     Brokerage or other

Account Number \_\_\_\_\_ Bank ABA Routing Number \_\_\_\_\_

**seven New Investor (Transferee) Signatures**

Medallion Signature  
 Guarantee Stamp

**A. Substitute IRS Form W-9 Certification:**  
**Under penalties of perjury, I certify that:**  
 (1) the number shown on this subscription agreement is my correct taxpayer identification number (or I am waiting for a number to be issued to me) and  
 (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and  
 (3) I am a U.S. citizen or other U.S. person (defined in IRS Form W-9 instructions).  
**YOU MUST CROSS OUT CERTIFICATION (2) AND CHECK THE "SUBJECT TO BACKUP WITHHOLDING" BOX IN SECTION TWO OF THIS SUBSCRIPTION AGREEMENT IF YOU HAVE BEEN NOTIFIED BY THE IRS THAT YOU ARE CURRENTLY SUBJECT TO BACKUP WITHHOLDING BECAUSE YOU HAVE FAILED TO REPORT ALL INTEREST AND DIVIDENDS ON YOUR TAX RETURN.**  
**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

Co-Medallion Signature  
 Guarantee Stamp

**B. Taxpayer Securities Laws Confirmation (required):**  
 By executing this transferee form, the transferee represents that the transfer is made in accordance with all applicable federal and state securities laws and regulations.

Signature of New Investor/Trustee \_\_\_\_\_ Date \_\_\_\_\_

Signature of Co-New Investor/Trustee - OR - Custodian \_\_\_\_\_ Date \_\_\_\_\_

**eight Financial Advisor or Investor Representative Information**

Name of Participating Broker-Dealer or Financial Institution \_\_\_\_\_

Name of Financial Advisor(s)/Investor Representative(s) \_\_\_\_\_ Advisor Number/Team ID \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

**Current Investor (Transferor) Acknowledgement**

The transfer agent collects this information in connection with its reporting obligations to the Securities and Exchange Commission.

\*The transferor (seller) is the entity that is the current owner.

The undersigned transferor(s) (the "Transferor"), in connection with the undersigned's request to transfer shares in CNL Lifestyle Properties, Inc. hereby represents and warrants to CNL Lifestyle Properties, Inc. that the following statements are true:

- 1. The Transferor\* has completed all forms required by CNL Lifestyle Properties, Inc.
- 2. The Transferor acknowledges that the shares were purchased for long-term investment.
- 3. The Transferor has agreed upon the requested transfer and agrees that neither CNL Lifestyle Properties, Inc., its Board of Directors, or affiliates of CNL Lifestyle Properties, Inc. shall be responsible for any loss incurred by Transferor as a result of such transfer.  
The request for this transfer has net sales proceeds to the seller of

\$	per Share or	% of the original purchase price.
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- 4. The Transferor has received no representations or warranties from CNL Lifestyle Properties, Inc., its Board of Directors, or any affiliates, agents or representatives of CNL Lifestyle Properties, Inc.
- 5. The Transferor agrees that the Transferee may revoke its agreement to transfer and shall be released from any obligation in connection therewith until such transfer is recorded on the books and records of CNL Lifestyle Properties, Inc.

IN WITNESS WHEREOF, the undersigned has executed this Acknowledgement as of the

day of	, 20
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Signature of Current Investor ( <i>Title, if applicable</i> )	Date
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Name Typed or Printed
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Witness	Date
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Signature of Co-Investor ( <i>if applicable</i> )	Date
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Name Typed or Printed
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Witness	Date
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**New Investor (Transferee) Acknowledgement**

The undersigned transferee (the "Transferee"), in connection with the undersigned's submission to acquire shares in CNL Lifestyle Properties, Inc. hereby represents and warrants to CNL Lifestyle Properties, Inc. that the following statements are true:

\*The transferee (buyer) is the entity to which the shares are to be transferred.

1. The Transferee\* has completed all forms required by CNL Lifestyle Properties, Inc.
2. The Transferee has received a copy of the most recent annual report or Form 10-K and any subsequent reports or Form 10-Q or Form 8-K.
3. The Transferee meets the suitability standards set forth in the Prospectus, as well as any additional suitability standards required by state securities authorities which are applicable to the Transferee.
4. The Transferee is in a financial position appropriate to enable it to realize to a significant extent the benefits of the investment, has adequate means for providing for its current needs and personal contingencies, has sufficient net worth and income to sustain the risks inherent in the investment, including limited liquidity of the investment, and believes the investment is otherwise suitable.
5. The Transferee is not a nonresident alien or a foreign corporation, partnership, trust or estate for purposes of U.S. income taxation, and the Transferee will inform CNL Lifestyle Properties, Inc. within 60 days of the date of which the Transferee becomes a nonresident alien or foreign entity.
6. The Transferee has received no representations or warranties from CNL Lifestyle Properties, Inc., its Board of Directors, or any affiliates, agents or representatives of CNL Lifestyle Properties, Inc.
7. The Transferee agrees that the Transferor may revoke its agreement to transfer and shall be released from any obligation in connection therewith until such transfer is recorded on the books and records of CNL Lifestyle Properties, Inc.

IN WITNESS WHEREOF, the undersigned has executed this Acknowledgement as of the

day of	, 20
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Signature of New Investor	Date
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Name Typed or Printed
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Witness	Date
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Signature of Co-New Investor ( <i>if applicable</i> )	Date
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Name Typed or Printed
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Witness	Date
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**Facilitator Acknowledgement**

This form is to be completed and signed by the entity or person that is facilitating the transfer.

The undersigned, in connection with its submission of the enclosed request for transfer of shares in CNL Lifestyle Properties, Inc. from \_\_\_\_\_ (the "Transferor") to \_\_\_\_\_ (the "Transferee"),

hereby represents and warrants to CNL Lifestyle Properties, Inc. that the following statements are true:

1. The Transferee has completed all forms required by CNL Lifestyle Properties, Inc.
2. The Transferee has received a copy of the most recent annual report or Form 10-K and any subsequent reports or Form 10-Q or Form 8-K.
3. The Transferee meets the suitability standards set forth in the Prospectus, as well as any additional suitability standards required by state securities authorities, which are applicable to the Transferee.
4. The Transferee is in a financial position appropriate to enable it to realize to a significant extent the benefits of the investment, has adequate means for providing for its current needs and personal contingencies, has sufficient net worth and income to sustain the risks inherent in the investment, including limited liquidity of the investment, and believes the investment is otherwise suitable.
5. The Transferee is not a nonresident alien or a foreign corporation, partnership, trust, or estate for purposes of U.S. income taxation, and the Transferee will inform CNL Lifestyle Properties, Inc. within 60 days of the date of which the Transferee becomes a nonresident alien or foreign entity.
6. Neither the undersigned nor the Transferee has relied on any representations or warranties from CNL Lifestyle Properties, Inc., its Board of Directors, or any affiliates, agents or representatives of CNL Lifestyle Properties, Inc.
7. The undersigned represents that it is not engaged in, or purported to engage in, intermediate transfers of the Shares without the prior written consent of CNL Lifestyle Properties, Inc.
8. The undersigned agrees that the Transferor may revoke its agreement to transfer and shall be released from any obligation in connection there with until such transfer is recorded on the books and records of CNL Lifestyle Properties, Inc.

The undersigned has executed this Acknowledgement as of the

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

Signature of Facilitator (*Title, if applicable*)

Name Typed or Printed

Name of Organization Represented