



COLUMBIA UNION REVOLVING FUND (CURF) TERMS AND CONDITIONS for the Transfer on Death ("TOD") Beneficiary Designation Form

NOTICE: ALL TOD BENEFICIARY DESIGNATION FORMS ARE SUBJECT TO RECEIPT AND ACCEPTANCE BY CURF. NO TOD DESIGNATION WILL BE EFFECTED UNTIL ALL REQUIRED DOCUMENTATION IS RECEIVED AND ACCEPTED.

In general, Transfer on Death (TOD) is a form of ownership that enables a security owner, while retaining all normal rights of ownership during his/her lifetime, to designate an individual(s) who will automatically become the security owner on the death of the current owner. The ownership of the security passes directly to the designated beneficiary outside of probate. During the lifetime of the owner, the beneficiary has no rights in, to or with respect to the security or any interest payments. The owner can transfer the security and change or cancel the beneficiary designation without the consent of the beneficiary.

Subject to the completion of the TRANSFER ON DEATH BENEFICIARY DESIGNATION FORM (hereinafter the "Form") and other conditions set forth herein, CURF will register your 90-Day Demand Promissory Notes (hereinafter the "Notes") as a Transfer on Death ("TOD") Note(s). Delaware law allows CURF to register your Note(s) in TOD form because CURF is a Delaware corporation. Delaware law also allows CURF to refuse to register Notes as TOD and to adopt rules governing TOD registrations.

This Form is intended to provide you with notice of the rules, adopted by CURF, which govern your TOD Note(s). These rules have been established by CURF and govern the acceptance and execution of TOD directions by CURF under the Delaware Uniform Transfer on Death Security Registration Act, as amended.

CURF, which is not obligated to implement TOD registrations, will establish a TOD registration only upon the terms and conditions outlined herein.

Only simple beneficiary designations will be accepted for TOD registration. Complicated directions should be accomplished through a Will or Trust

By providing you with these rules, CURF does not intend to give, and is not giving, any advice as to the legal effect of a TOD registration under applicable state laws governing inheritance and probate procedures. Since TOD directions do effect the disposition of your property at death, you should consult with your attorney to make certain that the directions are consistent with your estate planning and tax planning objectives.

These rules are established by CURF and may be canceled or amended from time to time by CURF upon prior written notice to you.

1. CURF retains the right to refuse acceptance of incomplete or illegible Forms,
2. On the death of the last surviving registered Noteholder, the Note(s) may only be transferred to a qualified holder as defined in the then current Offering Memorandum governing the sale of the CURF Notes. If a beneficiary does not so qualify as a holder, CURF will PAY ON DEATH (POD) to the non-qualifying beneficiary the beneficiary's proportionate share of the principal balance of the Note(s) plus accrued interest. It is the beneficiary's responsibility to provide evidence to CURF that the beneficiary is a qualified holder.
3. The Noteholder(s) may designate one, or more than one, primary beneficiary and one or more than one secondary beneficiary. Beneficiaries are not "holders" as the term is used herein. CURF must receive a Social Security Number for each designated beneficiary in order to ensure that the Note account is transferred to the appropriate person or persons upon the death of the last surviving Noteholder.
4. In order to use the TOD Beneficiary Designation Form, the registered Noteholder(s) must be (a) an individual (natural person) or (b) two or more individuals (natural persons) who own the Note(s) as joint owners with right of survivorship or as tenants by the entirety. Owners as tenants in common or non-natural persons may not use TOD registration.
5. The beneficiary may be an individual (natural person) or other entity, including a corporation, trust, guardianship, church, school, or other legal entity. The beneficiary may be a custodian under the Uniform Transfers to Minors Act (UTMA), but may not be a custodian under the Uniform Gifts to Minors Act (UGMA), because UGMA applies only to gifts made during the lifetime of the donor.
6. At the death of the registered holder of the Notes(s) or, in the case of joint tenants, at the death of the last surviving registered holder, all of the Notes specified in Section 1 of the Form shall be transferred to the primary beneficiary(ies) who survive the last surviving registered holder. Notes will be transferred in the beneficiary percentage proportions specified (or in equal proportions if no proportions are specified). If you designate more than one primary beneficiary, please make sure the percentages total 100%. If any primary beneficiary predeceases the registered holder(s), his or her share is to be divided among the primary beneficiary(ies) who survive the last surviving registered holder in the proportion that their shares bear to each other.



COLUMBIA UNION REVOLVING FUND (CURF) TERMS AND CONDITIONS

for the Transfer on Death ("TOD") Beneficiary Designation Form

7. You do not have to designate any secondary beneficiary(ies). If you do, at the death of the registered holder of the Note(s) or, in the case of joint tenants, at the death of the last surviving registered holder, if none of the primary beneficiaries are living, all of the Notes specified in Section 1 shall be transferred to the secondary beneficiary(ies) who survive the last surviving account holder. Notes will be transferred in the beneficiary percentage proportions specified (or in equal proportions if no proportions are specified). If you designate more than one secondary beneficiary, please make sure the percentages total 100%. If any secondary beneficiary predeceases the registered holder(s), his or her share is to be divided among the secondary beneficiary(ies) who survive the last surviving registered holder in the proportion that their shares bear to each other.
8. To name more than two primary or secondary beneficiaries:
 - a. Attach a separate page and include, for each beneficiary, all of the information requested on this Form.
 - b. Sign and date the additional page.
9. You have the right to change the beneficiary designation at any time by completing a new Form. To cancel all previous beneficiary designations, complete only Sections 1 and 4 of the Form. Any such change or cancellation does not require the consent or notification of the beneficiary.
10. Until the death of the last surviving registered Noteholder, a beneficiary has no rights in the Note(s) and no instructions can be accepted from, or information provided to, a beneficiary. Registered Noteholder(s) maintain complete control over the Note(s) at all times during their lifetimes. If the beneficiary(ies) fails to survive the last surviving Noteholder(s), the Note(s) will be treated as belonging to the last surviving Noteholder and will pass to his/her estate.
11. Designations such as Lineal Descendants or Lineal Descendants Per Stripes ("LOPS") are not permitted.
12. The Form must be signed and notarized by all registered holders of the Note(s) identified by the CURF File Number listed on the Form.
13. TOD registrations may not be made irrevocable.
14. Upon the death of the registered Noteholder(s) of a TOD Note, the beneficiary(ies) must provide the following documentation before the transfer of Noteholder registration on the CURF books (or payment on death of principal and interest of the Note(s) if the beneficiary is not a qualified holder) can be made: CURF must receive a certified copy of the death certificate of the Noteholder, inheritance tax waiver/affidavit of domicile of the Noteholder if applicable, a W-9 Form completed by each beneficiary, and such other information and proof of entitlement as CURF may require. If the beneficiary is a minor or incompetent, a parent, guardian, or conservator, as appropriate, must submit an affidavit attesting that the beneficiary survived the Noteholder. The person providing the affidavit must indicate their relationship to the beneficiary and their signature must be notarized.
15. CURF has no duty to locate beneficiaries or to determine any fact that may affect a transfer pursuant to the TOD registration of any Note.
16. These Terms and Conditions are subject to change by CURF for any reason, including changes in TOD status as adopted in the State of Delaware.



COLUMBIA UNION REVOLVING FUND (CURF) TRANSFER ON DEATH ("TOD") BENEFICIARY DESIGNATION FORM

Complete this form to designate a beneficiary(ies) on your Note(s) and send to:
Columbia Union Revolving Fund
5427 Twin Knolls Road, Suite 103
Columbia, Maryland 21045
Please call us toll free at (866) 721-CURF (2873) if you have any questions.

SECTION 1 – REGISTERED NOTEHOLDER INFORMATION

CURF File Number: _____

This is a (check one):

New Beneficiary Designation | Revision to an existing Beneficiary Designation | Cancellation of All Beneficiary(ies)

Primary Noteholder Name: _____
First M.I. Last

Primary Noteholder SSN: _____

Address: _____

City: _____ State: _____ Zip code: _____

Daytime phone number: _____

Joint Noteholder Name: _____
First M.I. Last

Joint Noteholder SSN: _____

Address: _____

City: _____ State: _____ Zip code: _____

Daytime phone number: _____



COLUMBIA UNION REVOLVING FUND (CURF) TRANSFER ON DEATH ("TOD") BENEFICIARY DESIGNATION FORM

SECTION 2 – PRIMARY BENEFICIARY(IES)

Individual(s) or entity(ies) who will become the owners of the Note(s) upon the death of all registered Noteholder(s).

1. Primary Beneficiary Name: _____
First M.I. Last (Name of Custodian if Beneficiary is a Minor)

Relationship to Noteholder: _____ SSN/TID#: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip code: _____

Percent %: _____ Daytime Telephone: _____

2. Primary Beneficiary Name: _____
First M.I. Last (Name of Custodian if Beneficiary is a Minor)

Relationship to Noteholder: _____ SSN/TID#: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip code: _____

Percent %: _____ Daytime Telephone: _____

3. Primary Beneficiary Name: _____
First M.I. Last (Name of Custodian if Beneficiary is a Minor)

Relationship to Noteholder: _____ SSN/TID#: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip code: _____

Percent %: _____ Daytime Telephone: _____



COLUMBIA UNION REVOLVING FUND (CURF) TRANSFER ON DEATH ("TOD") BENEFICIARY DESIGNATION FORM

SECTION 3 – SECONDARY BENEFICIARY(IES)

Individual(s) or entity(ies) who will become the owners of the Note(s) upon the death of all registered Noteholder(s) and there are no primary beneficiary(ies) living.

1. Secondary Beneficiary Name: _____
First M.I. Last (Name of Custodian if Beneficiary is a Minor)

Relationship to Noteholder: _____ SSN/TID#: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip code: _____

Percent %: _____ Daytime Telephone: _____

2. Secondary Beneficiary Name: _____
First M.I. Last (Name of Custodian if Beneficiary is a Minor)

Relationship to Noteholder: _____ SSN/TID#: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip code: _____

Percent %: _____ Daytime Telephone: _____

3. Secondary Beneficiary Name: _____
First M.I. Last (Name of Custodian if Beneficiary is a Minor)

Relationship to Noteholder: _____ SSN/TID#: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip code: _____

Percent %: _____ Daytime Telephone: _____



COLUMBIA UNION REVOLVING FUND (CURF) TRANSFER ON DEATH ("TOD") BENEFICIARY DESIGNATION FORM

SECTION 4 – SIGNATURE(S)

- I have read and understand the *TERMS AND CONDITIONS FOR TRANSFER ON DEATH ("TOD") BENEFICIARY DESIGNATION* (the "Terms and Conditions") and I understand that this beneficiary designation is subject in all respects to the Terms and Conditions.
- I understand that this form revokes all prior beneficiary designations in my CURF Note(s) as referenced above.
- **I understand that the Notes may only be transferred on death to a qualified holder as defined in the then current Offering Circular governing the sale of CURF Notes. If a beneficiary does not qualify as a holder, CURF will PAY ON DEATH (POD) his or her share of the principal balance of the Note(s) plus accrued interest.**
- I understand that the Note(s) and this *TRANSFER ON DEATH ("TOD") BENEFICIARY DESIGNATION FORM* are governed by, construed and enforced in accordance with the laws of the State of Delaware, excluding principles of conflict of laws.
- I, on behalf of myself and my successors, heirs, beneficiaries, and assigns, hereby agree to indemnify, defend and hold CURF harmless against any loss, claim, damage, settlement amount or expense (including attorney fees) to the extent that this TOD effected according to these instructions is alleged or found to be invalid or ineffective for any reason, and CURF is hereby authorized to attach or debit the existing Note(s) account or any resulting Note(s) account of the TOD beneficiary to the extent necessary or appropriate to enforce its rights to the indemnification hereunder.
- The undersigned hereby instructs CURF to register the Note(s) identified by the CURF File Number listed above, for the benefit of the beneficiary(ies) designated above, in transfer on death form under the Delaware Uniform Transfer on Death Security Registration Act.

Primary Registered Noteholder Signature

Print Name

Date

STATE OF: _____

COUNTY OF: _____

On this _____ day of _____, 20____, before me personally came _____
(Primary Noteholder)

to me known and known to me to be the individual(s) described in and who executed the foregoing instrument, and of whom acknowledged that he or she did sign the foregoing instrument.

Notary Public: _____

(SEAL)

Signature: _____

Joint Registered Noteholder Signature

Print Name

Date

STATE OF: _____

COUNTY OF: _____

On this _____ day of _____, 20____, before me personally came _____
(Joint Noteholder)

to me known and known to me to be the individual(s) described in and who executed the foregoing instrument, and of whom acknowledged that he or she did sign the foregoing instrument.

Notary Public: _____

(SEAL)

Signature: _____