

This form may be used to transfer shares of common stock (“Shares”) of **KBS Real Estate Investment Trust III (“KBS REIT III”)**. Please read the following important instructions and notices before completing this Form. **If you have questions, please call (866) 584-1381.**

INSTRUCTIONS

1. The term transferor means the party from whom the Shares are to be transferred (the “Transferor”). The term transferee is the party or parties to whom the Shares are to be transferred (the “Transferee”).
2. If the transfer is due to 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 this form.
3. If this account involves a custodian, please forward this form to the custodian for its signature with instructions to return it to KBS as indicated below.
4. **Please send completed Change of Ownership form** to: KBS REITs, c/o DST Systems, Inc., PO Box 219015, Kansas City, MO 64121-9015 (regular mail) or KBS REITs, c/o DST Systems, Inc., 801 Pennsylvania Ave, Suite PO Box 219015, Kansas City, MO 64105-1307 (overnight mail).

NOTICES

1. Shares may be transferred only by the record owner or by its duly authorized agent or attorney upon (a) completion of forms obtained from KBS, (b) due execution and delivery of such forms and other documents to KBS as KBS may require, and (c) payment in full for the Shares and any applicable transfer fee. The transfer of Shares is subject to all the limitations and restrictions contained in KBS’ charter and bylaws, both as amended and restated, and in compliance with applicable state and federal securities laws.
2. **No purchase** of Shares shall be made unless the purchaser meets the minimum net income and net worth standards set forth in KBS’ charter, generally, either (a) a minimum net worth (exclusive of home, home furnishings and personal automobiles) of at least \$250,000 or (b) a minimum net worth (as previously described) of at least \$70,000 and a minimum annual gross income of at least \$70,000, and, **if applicable**, meets the higher net worth and gross income requirements imposed by the purchaser’s state of primary residence as set forth in the current offering document for KBS shares or any supplement thereto.
3. With the exception of transfers by gift, transfers by inheritance, intrafamily transfers, family dissolutions, transfers to affiliates and transfers by operation of law (**in each case without consideration paid**), or transfers of all such Transferor’s Shares, no transfer or assignment of Shares may be made such that the Transferor or Transferee would own less than the minimum investment amount specified in KBS’ charter or the current offering document for KBS shares or any supplement thereto (generally, \$4,000 for public offerings).
4. No transfer or assignment of any Shares may be made if counsel for KBS is of the opinion that such transfer or assignment would be in violation of any federal or state securities or “Blue Sky” laws (including investment suitability standards) applicable to KBS or in violation of KBS’ charter.
5. No transfer or assignment of any Shares may be made unless the Transferee has paid all reasonable expenses connected with such transfer.
6. KBS shall recognize any transfer of Shares properly made as of the close of business on the date recorded by KBS’ transfer agent on the books of KBS. Until such time as the properly completed written instrument of transfer and all other required documentation has been received by KBS and recorded on its books, KBS shall be entitled to treat the Transferor of such Shares as the absolute owner thereof in all respects and shall incur no liability for distributions made in good faith to such Transferor.
7. A transfer of Shares will terminate the Transferor’s participation in KBS’ Dividend Reinvestment Plan with respect to such transferred Shares as of the date the transfer is accepted by KBS.
8. A transfer of Shares will result in the cancellation of any pending redemption requests.
9. KBS will furnish information about the restrictions on transferability of these shares to any Transferor or Transferee on request and without charge. Please mail or deliver such requests to: KBS REITs, c/o DST Systems, Inc., 801 Pennsylvania Ave, Suite PO Box 219015, Kansas City, MO 64105-1307 or Fax to: (877) 593-1115

This form may be used by any current investor in **KBS Real Estate Investment Trust III** to transfer Shares.

If you have any questions, please call (866) 584-1381.

1. CURRENT INVESTOR INFORMATION (Investors/Trustees/Authorized Individuals)

KBS Account No.

Investor Name SSN/ Tax ID

Co-Investor Name SSN/ Tax ID

ENTITY REGISTRATION* (Trust/Corporation/Partnership/Plan, etc.):

Registration Title Taxable ID

**Documents identifying the name of entity, authorized signers, and signatures are required*

2. SHARE TRANSFER/MINIMUM RETAINED INVESTMENT

PLEASE NOTE: With the exception of transfers by gift, transfers by inheritance, intrafamily transfers, family dissolutions, transfers to affiliates and transfers by operation of law (**in each case without consideration paid**), or transfers of all such Transferor's Shares, no transfer or assignment of Shares may be made such that the Transferor or Transferee would own less than the minimum investment amount specified in KBS' charter or the current offering document for KBS shares or any supplement thereto (generally, \$4,000 for public offerings).

For cost basis reporting, please indicate the type of transfer and provide transfer details where applicable:

- Re-registration**
Name change, divorce/separation, change to account type, change of custodian, etc.
- Death**
Required Documentation: Please include a copy of the death certificate and documentation showing individual(s) authorized to act on the decedent's account. Transfers due to death will be reported according to the date of death indicated on the decedent's death certificate.
- Gift**
Date of gift:
Transfers processed as gifts will be reported based upon the effective date of the transfer if a gift date is not provided.
- Secondary Market Transfer**
Cost per Share: \$
Please indicate the price paid per Share; the transfer cannot be completed without this information.

Choose one option only:

- Number of Shares to be transferred #
- or
- Percentage of Shares to be transferred %

3. TRANSFER ATTESTATION

The **undersigned** (insert the transferor(s) name(s) exactly as title is held to the Shares being transferred), _____
 _____ whose **Social Security** or **Taxpayer**
Identification Number(s) is/are _____ hereby sells, assigns and transfers unto (**name(s)**)
 _____ whose **Social Security** or **Taxpayer Identification Number(s)**
 is/are _____ the shares or percentage of shares referenced under section 2 above.

4. TRANSFEROR SIGNATURES

By executing this Form, the undersigned Transferor(s) represents and warrants that the transfer effected hereby is made in accordance with all applicable federal and state securities laws and regulations. The signature(s) on this Form must correspond with the name(s) in which the Transferor(s) holds the transferred Shares without any alteration or change whatsoever. Additionally, the Transferor, in connection with the undersigned's request to transfer the shares in KBS, hereby represents and warrants to KBS that the following statements are true:

1. The Transferor has completed all forms required by KBS.
2. The Transferor acknowledges that the Shares were originally purchased for long-term investment.
3. The Transferor has agreed upon the requested transfer and agrees that neither KBS nor the Dealer Manager for the sale of Shares by KBS shall be responsible for any loss incurred by Transferor as a result of such transfer.
4. The Transferor understands that the transfer may be made only in compliance with KBS' charter and bylaws, both as amended and restated, (including the requirements and restrictions described in the Notices section above) and will not be effective if not in compliance therewith.
5. The transfer of the Shares by the Transferor has been made in accordance with all applicable laws and regulations.
6. For Transfer on Death accounts, where all account owners are deceased, the beneficiary must sign as transferor.

IN WITNESS WHEREOF, the undersigned has/have executed this Transferor Acknowledgement as of the _____ day of _____ 20____.

ALL SIGNATURES MUST BE GUARANTEED BY A MEMBER OF AN APPROVED MEDALLION SIGNATURE GUARANTEE PROGRAM

<i>Printed Name of Transferor</i>	<i>Printed Name of Co-Transferor</i>
<i>Signature of Transferor</i>	<i>Signature of Co-Transferor</i>
<i>Date</i>	<i>Date</i>
Medallion Signature Guarantee Stamp Here	Medallion Signature Guarantee Stamp Here
<i>Medallion Signature Guarantee - REQUIRED</i>	<i>Medallion Signature Guarantee - REQUIRED</i>

5. CUSTODIAN/ADMINISTRATOR AUTHORIZATION (required for custodial-held accounts)

Investments through Custodial accounts must be signed by Custodian/Administrator with a Medallion Signature Guarantee or the Custodian's Authorization Stamp accompanied by the Corporate Resolution with Authorized Signors.

<i>Signature of Custodian/Administrator</i>	<i>Date</i>	Custodian Stamp Here
<i>Custodian Authorization Stamp - REQUIRED</i>		

Completed forms should be sent to:

Regular Mail Address: KBS Real Estate Investments Trusts, c/o DST Systems, Inc., PO Box 219015, Kansas City, MO 64121-9015
Overnight Mail Address: KBS Real Estate Investment Trusts, c/o DST Systems, Inc.,
 801 Pennsylvania Ave, Suite PO Box 219015, Kansas City, MO 64105-1307.

Should you have questions, please call (866) 584-1381.

DO NOT FAX - ORIGINALS REQUIRED

This form may be used by the transferee to acquire **KBS Real Estate Investment Trust III Shares**. If you have any questions, please call (866) 584-1381.

1. INVESTOR INFORMATION (Investors/Trustees/Authorized Individuals)

Investor Name

SSN/Tax ID **DOB**
Required

US Citizen US citizen residing outside the US Foreign citizen, country*

Co-Investor Name

SSN/Tax ID **DOB**
Required

US Citizen US citizen residing outside the US Foreign citizen, country*

ENTITY REGISTRATION* (Trust/Corporation/Partnership/Plan, etc.):

Registration Title **Taxable ID**
Required

***Documents identifying the name of entity, authorized signers, and signatures are required**

Legal Address **City**
 State **Zip Code**

Mailing Address **City**
 State **Zip Code**

Phone (Day)

Phone (Evening)

Go Paperless! Provide your **e-mail address** below to receive account statements and other investor communications electronically**

Check here if you are subject to backup withholding - Please attach a copy of the withholding notice.

* A U.S. Social Security number or Taxpayer Identification Number is required for all entities and authorized signers to open an account. Nonresident Aliens must supply a completed and signed original IRS Form W-8BEN.

** By providing your e-mail address above, you are electing electronic delivery. KBS will make certain investor communications available on its website at www.kbs-cmg.com and notify you via e-mail when such documents are available. Investor communications that may be delivered electronically include account statements, tax forms, annual reports, acquisition updates, proxy statements and other investor communications. By electing electronic delivery, you agree that you have the appropriate hardware and software to receive e-mail notifications and view PDF documents. You understand you may incur certain costs associated with downloading and printing investor documents. Electronic delivery also involves risks related to system or network outages that could impair your timely receipt of or access to your documents. KBS may choose to send one or more items to you in paper form despite your consent to electronic delivery. You may also request a paper copy of any particular investor document. Your consent will be effective until you revoke it by either changing your delivery preference online at www.kbs-cmg.com, under the Investor Tab or by contacting KBS REIT III at (866) 584-1381.

2. ACCOUNT TYPE (Check ONE box only)

- | | | |
|---|--|---|
| <input type="checkbox"/> Individual (If applicable, attach TOD form) | <input type="checkbox"/> S-Corporation ² | <input type="checkbox"/> 401K |
| <input type="checkbox"/> Joint Tenant ¹ (If applicable, attach TOD form) | <input type="checkbox"/> C-Corporation ² | <input type="checkbox"/> Traditional (Individual) IRA |
| <input type="checkbox"/> Tenants in Common ¹ | <input type="checkbox"/> Partnership ² | <input type="checkbox"/> Simple IRA |
| <input type="checkbox"/> Community Property ¹ | <input type="checkbox"/> Pension Plan ² | <input type="checkbox"/> SEP IRA |
| <input type="checkbox"/> UGMA: State of | <input type="checkbox"/> Profit Sharing Plan ² | <input type="checkbox"/> ROTH IRA |
| <input type="checkbox"/> UTMA: State of | <input type="checkbox"/> KEOGH Plan ² | <input type="checkbox"/> Beneficial IRA as Beneficiary for: |
| <input type="checkbox"/> Trust ^{2,3} | <input type="checkbox"/> Other ² <input type="text"/> | <input type="text"/> |

(1) All parties must sign. (2) Please attach pages of trust/plan document (or corporate/entity resolution) which lists the name of trust/plan/entity, trustees/officers or authorized signatories, signatures and date. (3) The Certification of Investment Powers for Trust Accounts form may be completed in lieu of providing trust documents.

3. SHARE TRANSFER/MINIMUM RETAINED INVESTMENT

Please Note: With the exception of transfers by gift, transfers by inheritance, intrafamily transfers, family dissolutions, transfers to affiliates and transfers by operation of law (**in each case without consideration paid**), or transfers of all such Transferor's Shares, no transfer or assignment of Shares may be made such that the Transferor or Transferee would own less than the minimum investment amount specified in KBS' charter or the current offering document for KBS shares or any supplement thereto (generally, \$4,000 for public offerings).

For cost basis reporting, please indicate the type of transfer and provide transfer details where applicable:

Re-registration

Name change, divorce/separation, change to account type, change of custodian, etc.

Death

Required Documentation: Please include a copy of the death certificate and documentation showing individual(s) authorized to act on the decedent's account. Transfers due to death will be reported according to the date of death indicated on the decedent's death certificate. By signing section 8, I affirm that there are no known disputes as to the persons entitled to the distribution of these shares under the non-probate transfer or the amounts to be distributed to each person, and no known claims that would affect the distribution requested.

Gift

Date of gift:

Transfers processed as gifts will be reported based upon the effective date of the transfer if a gift date is not provided.

Secondary Market Transfer

Cost per Share: \$

Please indicate the price paid per Share; the transfer cannot be completed without this information.

Choose one option only:

Number of Shares to be transferred #

or

Percentage of Shares to be transferred %

4. CUSTODIAN/THIRD PARTY ADMINISTRATOR INFORMATION

If the account is held by a custodian, send this form to the custodian for review and approval before submitting to the REIT.

Custodian/Administrator Name

Custodian/Administrator Address 1

Custodian/Administrator Address 2

Custodian/Administrator City State Zip Code

Custodian/Administrator Phone No.

Custodian/Administrator Tax ID

Investor's Account No. with Custodian/Administrator

Important Note About Proxy Voting: By signing this Agreement, Custodian/Administrator authorizes the investor to vote the number of shares of common stock of KBS REIT III purchased/transferred under Section 3 of this Agreement, that are beneficially owned by the investor as reflected on the records of KBS REIT III as of the applicable record date at any meeting of the stockholders of KBS REIT III. This authorization shall remain in place until revoked in writing by Custodian/Administrator. KBS REIT III is hereby authorized to notify the investor of his or her right to vote consistent with this authorization.

5. DISTRIBUTION INFORMATION (Choose one or more of the following options)

If you select more than one option, you must indicate the percentage of your distribution to be applied to each option and the sum of the allocations **must** equal 100%. **Custodial held accounts:** Cash distributions will be paid directly to the custodian unless otherwise approved by the custodian.

<input type="checkbox"/> I prefer to participate in the Dividend Reinvestment Plan, as described in the current offering document.*	% of distribution Currently Not Available
<input type="checkbox"/> Send distributions via check to Transferee's home address (not available without custodial approval)	
<input type="checkbox"/> Send distributions via check to alternate payee listed here (not available without custodial approval)	

Name

Address

City State Zip Code

Account No.

Direct Deposit (Attach Voided Check or Deposit Slip) I authorize KBS to deposit my distributions in the checking or savings account (not available for brokerage accounts) identified below. This authorization will remain in force until I notify KBS in writing to cancel it. In the event KBS deposits funds in error into my account, KBS is authorized to debit my account for an amount not to exceed the distribution amount of the erroneous deposit. (not available without custodial approval)

% of distribution

Financial Institution Name Checking Savings

ABA/Routing No. Account No.

* If you elect to participate in the Dividend Reinvestment Plan, Sections 6 and 7 must be completed by your financial representative.

6. BROKER-DEALER AND REGISTERED REPRESENTATIVE INFORMATION

Broker-Dealer Name

Representative Name Rep. No.

Representative's Company Name

Representative's Address

Rep's City State Zip Code

Rep's Phone No. Fax No.

Rep's E-mail Address

7. FINANCIAL REPRESENTATIVE SIGNATURES

The Transferee's Financial Advisor must sign below to complete the order. The Financial Advisor hereby warrants that he/she is duly licensed and may lawfully sell shares of common stock in the state designated as the Transferee's legal residence. The Financial Advisor agrees to maintain records of the information used to determine that an investment in shares is suitable and appropriate for the Transferee for a period of six years. The undersigned confirms by their signatures that they (i) have reasonable grounds to believe that the information and representations concerning the Transferee identified herein are true, correct and complete in all respects; (ii) have discussed such Transferee's prospective purchase of shares with the Transferee; (iii) have advised the Transferee of all pertinent facts with regard to the liquidity and marketability of the Shares and other fundamental risks related to the investment in the Shares; (iv) have delivered the current offering document to the Transferee; (v) have reasonable grounds to believe that the Transferee is purchasing these Shares for his or her own account; and (vi) have reasonable grounds to believe that the purchase of the Shares is a suitable investment for Transferee, that Transferee meets the suitability standards applicable to Transferee set forth in the current offering document, and that Transferee is in a financial position to enable Transferee to realize the benefits of such an investment and to suffer any loss that may occur with respect thereto. I understand this agreement is for KBS REIT III.

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Signature of Financial Representative	Date	Branch Manager Signature Date (If required by Broker/Dealer)	Date

8. TRANSFEREE SIGNATURES

TAXPAYER IDENTIFICATION NUMBER CONFIRMATION (REQUIRED): The Transferee signing below, under penalties of perjury, certifies that (i) the number shown on this Form is his or her correct Taxpayer Identification Number (or he or she is waiting for a number to be issued to him or her), (ii) he or she is not subject to backup withholding either because he or she has not been notified by the Internal Revenue Service (“IRS”) that he or she is subject to backup withholding as a result of a failure to report all interest or distributions, or the IRS has notified him or her that he or she is no longer subject to backup withholding and (iii) he or she is a U.S. Citizen unless otherwise indicated in Section 1.

NOTE: CLAUSE (ii) IN THIS CERTIFICATION SHOULD BE CROSSED OUT IF THE WITHHOLDING BOX HAS BEEN CHECKED UNDER TRANSFEREE INFORMATION IN SECTION 1. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding

If the investor signing below is acquiring the shares through an IRA or will otherwise beneficially hold the shares through a Custodian/Administrator, the investor authorizes the REIT to receive (on behalf of the investor) authorization for the investor to act as proxy for Custodian/ Administrator. This authorization coupled with the Custodian/Administrator authorization described in Section 4 hereto is intended to permit the investor to vote his or her shares even though the investor is not the record holder of the shares.

Please carefully read and separately initial each of the representations below, as applicable. Except in the case of fiduciary accounts, you may not grant any person a power of attorney to make such representations on your behalf. In order to induce KBS to accept this transfer, I hereby represent and warrant to KBS as follows:

	<u>Transferee</u>	<u>Co-Transferee</u>
(a) If the transfer is for value , I have received a copy of the latest offering document, as supplemented	<input type="checkbox"/>	<input type="checkbox"/>
(b) If the transfer is for value , I meet the minimum net income and net worth standards set forth in KBS’ charter, and, if applicable, I meet the higher net worth and gross income requirements imposed by my primary state of residence as set forth in the latest offering document for KBS shares or any supplement thereto. I will not purchase additional shares unless I meet the applicable suitability requirements set forth in the latest offering document for KBS shares (as supplemented) at the time of purchase	Initials	Initials
(c) I am purchasing the shares for my own account.....	<input type="checkbox"/>	<input type="checkbox"/>
(d) I acknowledge that this is a long-term investment and there is no public market for the shares purchased and or received. Thus, my investment in the Shares is not liquid.....	Initials	Initials
(e) I understand that I will not be admitted as a stockholder until this transfer has been accepted. The acceptance process includes, but is not limited to, reviewing this Agreement for completeness and signatures, conducting an Anti-Money Laundering check as required by the USA Patriot Act and payment of the full purchase price of the shares, if applicable.....	<input type="checkbox"/>	<input type="checkbox"/>
(f) I understand that KBS’ charter contains restrictions on the ownership and transfer of shares, including restrictions that limit a stockholder’s ability to sell his or her shares unless the prospective purchaser meets the suitability standards regarding income or net worth and the transfer complies with the minimum purchase requirements.....	Initials	Initials
(g) I understand should funds be available under the Share Redemption Program, we would not be eligible for redemptions for one year from the date of transfer and price thereafter will be based on Transferee’s holding period and price of the shares as disclosed in the current plan document for the Share Redemption Program.....	<input type="checkbox"/>	<input type="checkbox"/>
	Initials	Initials

ALL SIGNATURES MUST BE GUARANTEED BY A MEMBER OF AN APPROVED MEDALLION SIGNATURE GUARANTEE PROGRAM

<i>Printed Name of Transferee</i>	<i>Printed Name of Co-Transferee</i>
<i>Signature of Transferee</i>	<i>Signature of Co-Transferee</i>
<i>Date</i>	<i>Date</i>
Medallion Signature Guarantee Stamp Here	Medallion Signature Guarantee Stamp Here
<i>Medallion Signature Guarantee - REQUIRED</i>	<i>Medallion Signature Guarantee – REQUIRED</i>

9. CUSTODIAN/ADMINISTRATOR AUTHORIZATION (required for custodial-held accounts)

Investments through Custodial accounts must be signed by Custodian/Administrator with a Medallion Signature Guarantee or the Custodian's Authorization Stamp accompanied by the Corporate Resolution with Authorized Signors.

Signature of Custodian/Administrator

Date

Custodian Stamp Here

Custodian Authorization Stamp – REQUIRED

Completed forms should be sent to:

Regular Mail Address: KBS Real Estate Investment Trusts, c/o DST Systems, Inc., PO Box 219015, Kansas City, MO 64121-9015

Overnight Mail Address: KBS Real Estate Investment Trusts, c/o DST Systems, Inc.,
801 Pennsylvania Ave, Suite PO Box 219015, Kansas City, MO 64105-1307

Should you have questions, please call (866) 584-1381.

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