

Use this form to transfer or change the ownership of your account. Custodial held account changes must be authorized (signed) by the Custodian.

1 TRANSFER FROM THE FOLLOWING ACCOUNT

Please select the appropriate investment.		
<input type="checkbox"/> HGR Liquidating Trust (Hines Global REIT)	<input type="checkbox"/> Hines Global Income Trust	
Hines Account Number	Social Security Number/TIN	Name(s) on the Account

Additional documentation is required if transferring from or to a Trust, Corporation, Retirement Plan or Partnership. Please contact Investor Relations at 888.220.6121 for instructions.

2 SHARE TRANSFER AMOUNT *Select one (If an option is not selected, all shares will be transferred)*

- Full Transfer *(All shares)* Partial Transfer *(Indicate number of shares)* _____

3 TRANSFER TO

A. New Account *(Select only one)*

<p>Account Type</p> <p>Brokerage/Custodial Account Number: _____</p> <p>Non-Qualified:</p> <p><input type="checkbox"/> Individual or Joint Tenant with Rights of Survivorship</p> <p><input type="checkbox"/> <i>Transfer on Death Optional designation. Not available for Louisiana residents. See Section 3D.</i></p> <p><input type="checkbox"/> Tenants in Common</p> <p><input type="checkbox"/> Community Property</p> <p><input type="checkbox"/> Uniform Gift/Transfer to Minors State of: _____</p> <p><input type="checkbox"/> Trust <i>Certification of Investment Powers Form or Trust Documents Required</i></p> <p><input type="checkbox"/> Corporation / Partnership <i>Corporate Resolution or Partnership Agreement Required</i></p> <p><input type="checkbox"/> Estate <i>Letters of Testamentary/ Administration or Estate Documents Required</i></p> <p><input type="checkbox"/> Other: _____</p>	<p>Qualified:</p> <p><input type="checkbox"/> IRA</p> <p><input type="checkbox"/> Roth IRA</p> <p><input type="checkbox"/> SEP IRA</p> <p><input type="checkbox"/> Simple IRA</p> <p><input type="checkbox"/> Retirement Plan <i>Certification of Investment Powers Form or Plan Documents Required</i></p> <p><input type="checkbox"/> Other: _____</p> <p>If an IRA account type is selected, Custodian information MUST be provided in the Third Party Custodial Account section.</p>	<p>Third Party Custodial Information</p> <p>Paperwork MUST be submitted through the Custodian for signoff. Contact your Custodian for additional documents that may be required.</p> <p>Custodian Information <i>(To be completed by Custodian)</i></p> <p>Name: _____</p> <p>Tax ID: _____</p> <p>Phone: _____</p>
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B. Existing Hines Account *(Complete below if you want to transfer your shares to an existing Hines account and then go to Section 7)*

Hines Account Number	Social Security Number/TIN	Name(s) on the Account
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4 NEW ACCOUNT INFORMATION

A. Investor Name *(Investor/Trustee/Executor/Authorized Signatory Information) (Residential street address MUST be provided. See Section 5 if mailing address is different than residential street address.)*

First Name	(MI)	Last Name
Social Security Number	Date of Birth (MM/DD/YYYY)	Gender
Daytime Phone Number	Email	
Residential Street Address	City	State Zip Code
If Non-U.S. Citizen, Specify Country of Citizenship and Select One below (Required)		
<input type="checkbox"/> Resident Alien	<input type="checkbox"/> Non-Resident Alien <i>(Attach a completed Form W8-BEN)</i>	_____ Country of Citizenship

4 NEW ACCOUNT INFORMATION *(continued)*

B. Co-Investor Name *(Co-Investor/Co-Trustee/Co-Authorized Signatory Information, if applicable)*

First Name	(MI)	Last Name
Social Security Number	Date of Birth (MM/DD/YYYY)	Gender
Daytime Phone Number	Email	
Residential Street Address	City	State Zip Code
If Non-U.S. Citizen, Specify Country of Citizenship and Select One below (Required)		
<input type="checkbox"/> Resident Alien <input type="checkbox"/> Non-Resident Alien <i>(Attach a completed Form W8-BEN)</i>		_____ Country of Citizenship

C. Entity Name - Retirement Plan/Trust/Corporation/Partnership/Estate/Other *(Trustee(s) and/or authorized signatory(s) information MUST be provided in Sections 4A and 4B)*

Entity Name	Tax ID Number	Date of Trust	Exemptions <i>(See Form W-9 instructions at www.irs.gov)</i>
Entity Type <i>(Select one. Required)</i>			Exempt payee code <i>(if any)</i> _____
<input type="checkbox"/> Retirement Plan <input type="checkbox"/> Trust <input type="checkbox"/> S-Corp <input type="checkbox"/> C-Corp <input type="checkbox"/> LLC <input type="checkbox"/> Partnership <input type="checkbox"/> Estate			Exemption from FATCA reporting code <i>(if any)</i> _____
<input type="checkbox"/> Other _____			

D. Transfer on Death Beneficiary Information *(Individual or Joint Account with rights of survivorship only.)*
(Beneficiary Date of Birth required. Whole percentages only; must equal 100%.)

First Name	(MI)	Last Name	SSN:	Date of Birth (MM/DD/YYYY)	<input type="checkbox"/> Primary	<input type="checkbox"/> Secondary	_____ %
First Name	(MI)	Last Name	SSN:	Date of Birth (MM/DD/YYYY)	<input type="checkbox"/> Primary	<input type="checkbox"/> Secondary	_____ %
First Name	(MI)	Last Name	SSN:	Date of Birth (MM/DD/YYYY)	<input type="checkbox"/> Primary	<input type="checkbox"/> Secondary	_____ %
First Name	(MI)	Last Name	SSN:	Date of Birth (MM/DD/YYYY)	<input type="checkbox"/> Primary	<input type="checkbox"/> Secondary	_____ %

5 MAILING ADDRESS *(If different than residential street address provided in Section 4A)*

Address	City	State	Zip Code
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6 BROKER-DEALER/FINANCIAL PROFESSIONAL/RIA INFORMATION *(Required Information. All fields must be completed)*

Information to remain the same *(select if the Broker Dealer/Financial Professional/RIA information is not changing)*

Broker-Dealer/RIA Firm	Financial Professional/Investment Advisor Name
Mailing Address	
City	State Zip Code
Financial Professional ID Number/CRD Number	Branch ID Number/IARD Number
E-mail Address	Telephone Number

X

Financial Professional Signature/RIA Signature *Date*

7 SELECT HOW YOU WANT TO RECEIVE YOUR DISTRIBUTIONS *(Select only one)*

I hereby subscribe for Shares of the REIT and elect the distribution option indicated below.

- Information to remain the same *(select if distribution option is not changing)*
- A. Distribution Reinvestment Plan**
Shareholders participating in the Distribution Reinvestment Plan or making subsequent purchases of Shares of the REIT agree that, if they experience a material adverse change in their financial condition or can no longer make any of the representations or warranties set forth on page 5 of this form, they are required to promptly notify the REIT and the Broker-Dealer in writing.

For Custodial held accounts, if you elect cash distributions, the funds must be sent to the Custodian.

- B. Cash/Check Mailed to the address set forth above** *(Available for Non-Custodial Investors only)*
- C. Cash/Check Mailed to Third Party/Custodian**

Name/Entity Name/Financial Institution		Mailing Address	
City	State	Zip Code	Account Number <i>(Required)</i>

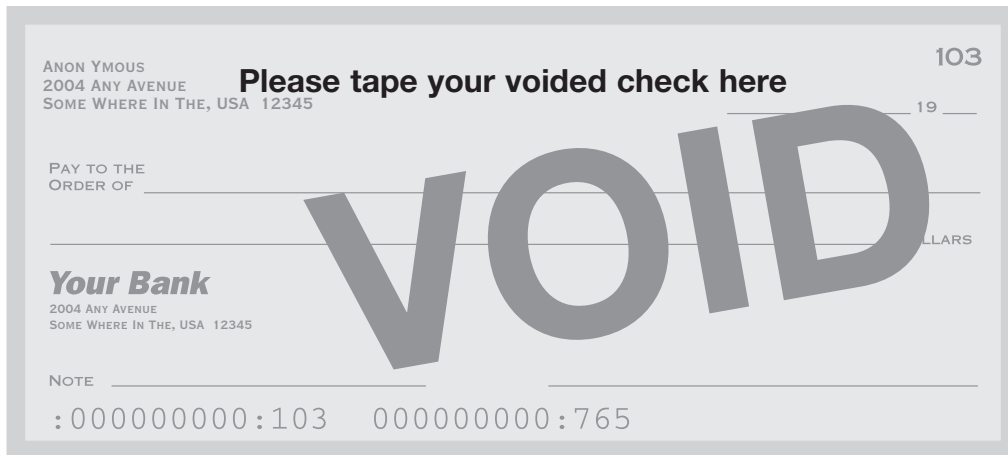
- D. Cash/Direct Deposit** Attach a **pre-printed voided check.** *(Non-Custodial Investors only)*

I authorize the REIT or its agent to deposit my distribution into my checking or savings account. This authority will remain in force until I notify the REIT in writing to cancel it. In the event that the REIT 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.

Name/Entity Name/Financial Institution		Mailing Address	
City	State	Zip Code	
Your Bank's ABA Routing Number	Your Bank Account Number	<input type="checkbox"/> Checking Account	<input type="checkbox"/> Savings Account

Please attach a pre-printed voided check

The above option cannot be established without a pre-printed voided check.



8 COST BASIS ELECTION *(Required Information)*

Effective January 1, 2011, new federal income tax information reporting rules may apply to certain transactions in our shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally these rules apply to all shares purchased after December 31, 2010, including those purchased through our distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

INDICATE THE TYPE OF TRANSFER BEING EFFECTED BY THIS FORM *(Select only one option):*

- Account Re-Registration**
- Inheritance** Date of Death: _____ *(MM/DD/YYYY)*
- Gift**
- Secondary Market Transaction**
 Price Paid per share by Transferee: \$ _____ *(required)*

**Is the account held by a Custodian or with Ameriprise Financial Services Inc,
AXA Advisors LLC, LPL Financial LLC, or Wells Fargo Clearing Services LLC?
This form MUST be submitted to the appropriate firm for signoff before submitting to Hines.**

9 AUTHORIZATION AND SIGNATURE(S) OF CURRENT INVESTOR(S)

(All registered owners MUST sign. All Signatures MUST be Signature Guaranteed)

Current Investor Name <i>(Please Print)</i>	Signature	Date
Current Co-Investor Name <i>(Please Print)</i>	Signature	Date
SIGNATURE GUARANTEE <i>(Affix Medallion or Signature Guarantee Stamp Below)</i>	Current Custodian Authorization <i>(if applicable)</i>	
	<hr style="width: 80%; margin: 0 auto;"/> Signature of Authorized Person	

10 AUTHORIZATION AND SIGNATURE(S) OF NEW INVESTOR(S) *(All registered owners MUST sign)*

Transferee declares that the information supplied above in this Transfer and Assignment form, including the representations and warranties set forth on page 5, is true and correct and may be relied upon by the Company.

The Transferee signing below, under penalties of perjury, certifies: (i) that the number shown on this Transfer and Assignment is my correct taxpayer identification number (or I am waiting for a number to be issued to me); (ii) that I am not subject to backup withholding because (a) I am exempt from backup withholding, (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 (iii) I am a U.S. person (including a resident alien). NOTE: You must cross out (ii) above 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.

New Investor Name <i>(Please Print)</i>	Signature	Date
New Co-Investor Name <i>(Please Print)</i>	Signature	Date
	New Custodian Authorization <i>(if applicable)</i>	
	<hr style="width: 80%; margin: 0 auto;"/> Signature of Authorized Person	

11 TRANSFEREE HEREBY REPRESENTS AND WARRANTS TO THE COMPANY AS FOLLOWS:

(NOTE: Throughout this form, references to the "Company" and the "REIT" shall mean Hines Real Estate Investment Trust, Inc., HGR Liquidating Trust (Hines Global REIT), Inc. and/or Hines Global Icome Trust, Inc. depending on the account(s) indicated in Section 1 above.)

1. Transferee has received a copy of the Company's Prospectus as amended and supplemented through the date hereof (the "Prospectus"), and hereby acknowledges that the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q are available at www.sec.gov.
2. Transferee is acquiring the Shares for his own account or for the account or benefit of a member or members of his immediate family or in a fiduciary capacity for the account of another entity and not otherwise as an agent for another.
3. Transferee has (a) a net worth (exclusive of home, home furnishings and automobiles) of \$250,000 or more; or (b) a net worth (as described above) of at least \$70,000 and a minimum of \$70,000 annual gross income; or (c) that Transferee meets the higher suitability requirements imposed by the state of Transferee's primary residence if any higher requirements are set forth in the Prospectus under "SUITABILITY STANDARDS".

Transferee either meets the applicable suitability standards directly, is acquiring the Shares in a fiduciary capacity for an entity meeting such standards, or is purchasing the Shares with funds directly or indirectly supplied by a donor who meets such standards and is the fiduciary.

4. Transferee understands that the assignability and transferability of the Shares will be governed by the Articles of Incorporation of the Company, as the same may be amended and/or restated, and all applicable laws as described in the Prospectus, and Transferee has adequate means of providing for Transferee's current needs and personal contingencies and has no need for liquidity in this investment.
5. Transferee has not acquired the Shares in violation of the Company's transfer restrictions that prevent a transferee from acquiring any Shares that would cause the transferee to own, directly or indirectly, either: (a) in excess of 9.9% of the Company's outstanding common stock; or (b) a number of Shares that would cause 50% or more of the Company's outstanding common stock to be held by five or fewer persons.
6. Transferee understands that the Shares are subject to transfer restrictions that prevent any future transferee from acquiring any Shares that would cause such future transferee to own, directly or indirectly, either: (a) in excess of 9.9% of the Company's outstanding common stock; or (b) a number of Shares that would cause 50% or more of the Company's outstanding common stock to be held by five or fewer persons.
7. Transferor and Transferee acknowledge and understand that (a) without prior approval of the Company, no transfer or assignment may be made of a fractional Share and no transfer or assignment may be made if, as a result of such transfer, the Transferor (other than one transferring all of his Shares) or the Transferee will own fewer than \$2,500 of Shares unless such transfer is made on behalf of a plan, or such transfer is made by gift, inheritance, intra-family transfer or family dissolution; (b) if the Transferee is a California resident, Transferee may not consummate a sale or transfer of his Shares, or any interest therein, or receive any consideration therefore, without the prior written consent of the Commissioner of Corporations of the State of California, except as permitted in the Commissioner's Rules, and Transferee understands that his Shares, or any document evidencing his Shares, will bear a legend reflecting the substance of the foregoing understanding; and (c) if Transferee's acquisition of Shares would cause Transferee's total investment in the Company to exceed 5% of the total outstanding Shares of the Company, Transferee will be required to make certain filings with the Securities and Exchange Commission pursuant to Section 13(d) of the Securities Exchange Act of 1934 (the "Exchange Act").
8. Transferee has reached the age of majority in his state of residence and is experienced in real estate investment and business matters.
9. Transferee acknowledges that there is no current public trading market for the Shares and, accordingly, that this investment in the Shares is not liquid.
10. Transferee acknowledges that unless Transferee is purchasing the Shares from the Company or is receiving the Shares through a non-cash transaction, not in the secondary market, Transferee will not be eligible to have the Shares being transferred and assigned hereunder redeemed by the Company pursuant to its share redemption program or otherwise.
11. If Transferee is acting in a representative capacity for a corporation, partnership, trust or other entity, Transferee has full authority to execute this Transfer and Assignment in such capacity.
12. If Transferee is acquiring the Shares transferred hereby in a fiduciary capacity, the representations and warranties shall be deemed to have been made on behalf of the person or persons for whom Transferee is so acquiring.
13. Transferor hereby constitutes and appoints DST Systems Inc. as Transferor's attorney in fact to transfer the said Shares on the books of the Company to Transferee with full power of substitution. The foregoing grant of authority (a) is a special power of attorney and coupled with an interest, and (b) is irrevocable and shall survive Transferee's death, dissolution or disability.
14. Transferee understands the meaning and legal consequences of the representations and warranties set forth above, and Transferee agrees to indemnify and hold harmless the Company from and against any and all loss, damage, claim, expense or liability (including, without limitation, court costs and attorneys fees and expenses) due to, or arising out of, a breach of representation or warranty of Transferee contained in this Transfer and Assignment. Notwithstanding any of the representations, warranties, acknowledgments or agreements made herein by Transferee, Transferee does not thereby or in any other manner waive any rights granted to him under federal or state securities law.
15. In the case of acquisitions of Shares by fiduciary accounts (except in California), the above representations and warranties shall be deemed to have been made by the fiduciary account or, in the case of purchases of Shares by fiduciary accounts by the person who directly or indirectly supplies the funds if such person is the fiduciary. In the case of acquisitions of Shares by fiduciary accounts in California, the above representations and warranties shall be deemed to have been made by the beneficiary of the account or, in those instances where the Shares are purchased and the fiduciary directly or indirectly supplies the funds, by the fiduciary. In the case of gifts to minors, the suitability standards must be met by the custodian of the account or the donor.

Return to: Hines Investor Relations ■ P.O. Box 219010 ■ Kansas City, MO 64121-9010

Overnight Delivery: Hines Investor Relations ■ 430 W. 7th St. ■ Kansas City, MO 64105

Hines Investor Relations: 888.220.6121