

Instructions

Bluerock Residential Growth REIT, Inc. (BRG) will redeem shares on a continual basis. Please allow sufficient time for processing upon a submission of a redemption request that is in good order. Requests will be processed in the same order in which they were received.

By prospectus, Bluerock Residential Growth REIT, Inc. has the option to redeem shares in cash or in equal value of shares of our Class A common stock based on the closing price of the Class A Common Stock on the single trading day prior to the redemption date, in exchange for the Series B Redeemable Preferred Stock and that decision will be made on an individual redemption basis. Cash redemption proceeds will be remitted based upon instructions provided on the redemption form for delivery to your brokerage account. The default payment method is via check. A wire can be requested but a \$100 fee will be deducted from the payment to the shareholder, ACH however is not permitted. If proceeds are in the form of our Class A common stock, a DWAC (Deposit/Withdrawal at Custodian) of shares will be remitted based upon instructions provided on the redemption form. On the redemption form, please check an option for either stock or cash payments. Physical certificates are not issued by the Company.

BRG's transfer agent Computershare may coordinate further with the investor, based upon the information provided, to properly deliver redemption proceeds or shares. Please note that only the preferred stock is redeemable. Any warrants are not redeemable and will remain outstanding after a redemption. Individual redemption forms are specific to an account, so multiple forms would need to be submitted for multiple accounts.

All redemptions are completed at Stated Value, which is \$1,000 per share. A redemption fee may apply based upon original purchase date and the length of time the shares were owned. The redemption fee schedule is as follows:

- During year 1 for 100% of Stated Value less 13% redemption fee
- During year 2 for 100% of Stated Value less 10% redemption fee
- During year 3 for 100% of Stated Value less 10% redemption fee
- During year 4 for 100% of Stated Value less 5% redemption fee
- During year 5 for 100% of Stated Value less 3% redemption fee
- After year 5 for 100% of Stated Value with No redemption fee

To find the redemption schedule for your specific CUSIP please consult with your advisor or Bluerock Residential Growth REIT's website: www.BluerockResidential.com

Trust redemptions: Include a copy of the trust document with redemption submission.

Death redemptions: Include a certified copy of the death certificate and a certified copy of the powers appointing the executor of the estate.

For all redemptions include a completed redemption form and a recent statement showing ownership of the BRG preferred shares if held in a brokerage account. A medallion guarantee stamp may be required for all redemption forms.

Please send all paperwork to the following address:

Bluerock Residential Growth REIT
Attention: Investor Relations Redemptions
27777 Franklin Road, Suite 900
Southfield, MI 48034

WWW.BLUEROCKRESIDENTIAL.COM | 888.558.1031

Redemption Request

Full Redemption Partial Redemption Death Redemption
 Number of shares for redemption Series B Preferred Stock CUSIP

Investor Information

Investor Name
 Social Security or Tax ID
 Co-Investor Name
 Social Security or Tax ID
 Address City, State & Zip
 Daytime Phone Number Email Address

Redemption Proceeds Instructions (IMPORTANT - Select an option for cash delivery and an option for stock)

CASH	STOCK	Account #
	Have stock or cash remitted to my (BRG preferred stock) Computershare account	
	Have stock or cash remitted to qualifying brokerage account	Institution Name & Address Account #
	Have cash remitted via check to the following address:	Name & Address If third party include Account #
	Have cash remitted to the following third party bank account via wire	Bank Name Routing # Account #

Investor Acknowledgments & Signatures

The undersigned is the owner (or duly authorized agent of the owner) of the shares presented for redemption and is authorized to present the shares for redemption. The shares presented for redemption are eligible for redemption pursuant to the prospectus. The shares are fully transferable and have not been assigned, pledged, or otherwise unencumbered in any way. The undersigned acknowledges that the company has the choice to redeem the shares in stock or cash and provide there are no other restrictions based upon Maryland law. The undersigned acknowledges that there may be a redemption fee based upon the purchase date of the shares. The undersigned hereby indemnifies and holds harmless BRG, and its respective officers and directors from and against any liabilities, damages, expenses including reasonable legal fees, arising out of or in connection with any misrepresentation made herein.

Investor Signature Custodian (If Qualified Account)
 Co-Investor Signature Custodian Signature
 Date: / / Date: / /

Medallion Stamp Signature Guarantee

Medallion Stamp Signature Guarantee

Advisor Information

Advisor Name

Address

City, State & Zip

Daytime Phone Number

Email Address

Broker Dealer/Custodian Information

Broker Dealer Name

Operations Contact

Address

City, State & Zip

Daytime Phone Number

Email Address

Clearing Firm

Back Office Use Only

Date Received: / /

Payment Type:

Date Completed: / /

Date Submitted for
Payment: / /

Notes:

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