



**American Realty Capital New York Recovery REIT
Distribution Options Change Form**

Mail: American Realty Capital New York Recovery REIT
PO Box 219865, Kansas City, MO 64121-9865
For Questions, Phone: (866) 771-2088

This form may be used by any current investor (an "Investor") in American Realty Capital New York Recovery REIT to change their distribution option.

For all custodial account registrations, this form must be signed by both investor and custodian.

1. INVESTOR INFORMATION

Please print the exact current registration in which Shares are registered. Include custodian or trust name if applicable.

Name of Investor: _____

Name of Joint Owner: _____

Account Number: _____

Tax ID / Social Security Number _____

Address _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ E-Mail: _____

2. DISTRIBUTION OPTIONS

You may choose to have your dividend distribution applied in up to three different ways. Please indicate your preference(s) below. If this is an additional purchase, and you have selected a new distribution allocation, this new allocation will be retroactive to all previous shares and will affect all future distributions.

Allocation %

_____ % I would like to participate in the Distribution Reinvestment Plan.

_____ % I would like to receive a distribution check mailed to my mailing address listed in Section 3. Distributions paid to the address of record are not available for custodial account registrations. Investments registered as such will have distributions sent directly to the custodian FBO the investor.

_____ % I would like for my distribution to be deposited into a third-party (non-custodial only) account per my instructions below. I authorize American Realty Capital New York Recovery REIT or its agent to deposit my distribution into the provided third party account listed below. An automated deposit entry shall constitute the receipt for each transaction. This authority will remain in force until I notify American Realty Capital New York Recovery REIT in writing to cancel it at such time and such manner as to give American Realty Capital New York Recovery REIT reasonable time to act. In the event that American Realty Capital New York Recovery 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. Distributions paid to the address of record or third party account are not available for custodial account registrations. Investments registered as such will have distributions sent directly to the custodian FBO the investor. For deposits into checking accounts, please enclose a voided check (note: you may not direct deposit via ACH to brokerage account). By enclosing a voided check, you authorize American Realty Capital New York Recovery REIT or its transfer agent to begin making electronic deposits to the designated checking account.

100% Distribution must be made in whole percentages equaling 100%

Institution Name: _____

Account Name: _____

Account Number: _____

Institution ABA#: _____

Street / PO Box: _____

City: _____ State: _____ Zip Code: _____

3. INVESTOR SIGNATURES

MY SIGNATURE BELOW INDICATES I HAVE READ THE FOREGOING AND AGREE TO THE TERMS HEREIN. I acknowledge that distributions made prior to the date this instruction becomes effective (generally up to 30 days after receipt of this properly completed form) will be made in the manner previously provided for. This instruction supersedes all prior instructions regarding the subject matter hereof.

For investors electing to participate in the Dividend Reinvestment Plan, the undersigned warrants receipt of the prospectus for the Program's Dividend Reinvestment Plan no later than five business days prior to the date completed below. The undersigned also warrants that they meet the suitability requirements of the Dividend Reinvestment Plan and of the individual's state. A copy of the current prospectus is available online at www.americanrealty.com or may be obtained by contacting your financial advisor.

I acknowledge that I have the duty to promptly notify American Realty Capital New York Recovery REIT in writing if, at any time during which I am participating in the Dividend Reinvestment Plan, I fail to meet the suitability requirements for making an investment in American Realty Capital New York Recovery REIT or cannot make the other representations or warranties set forth in my original subscription agreement.

Signature of Owner or Authorized Person

Printed Name

Date

Signature of Joint Owner
or Authorized Person, if applicable

Printed Name

Date