



Paladin Realty Income Properties, Inc.

Distribution/Direct Deposit Authorization Form

This form may be used by any current investor(s) (an "Investor") in Paladin Realty Income Properties, Inc. (the "Company") to specify the manner in which, and to whom, dividends or distributions from the Company should be delivered.

Please deliver this form to: Phoenix American Financial Services, Inc., Attn.: Paladin Realty Investor Relations Dept., 2401 Kerner Boulevard, San Rafael, California 94901. If you have any questions, please call Phoenix American at 1-877-485-4840 (toll free).

1. Name and Address of Investor

Name of Investor _____ Investor # _____

Street Address or P.O. Box _____

City _____ State _____ Zip _____

Email Address _____ Telephone (____) _____

2. Distribution Payment Instructions

The undersigned Investor elects to have distribution payments made as indicated below:

Check One

Direct deposit to bank account in the Investor's name: ___Checking ___Savings ___Other
(please complete the Direct Deposit Authorization form below).

Direct deposit to bank account in the name of a financial institution: ___Checking ___Savings ___Other
(please complete the Direct Deposit Authorization form below).

Distribution checks made out to Investor and mailed to the address set forth above.

Distribution checks made out to a Financial Institution and mailed to the address set forth on the next page
(please complete the Distribution Check Authorization form on the next page).

Direct Deposit Instructions: Please enclose a voided check (if this account does not have checking associated with it, please enclose a deposit slip). Please complete all of the information requested for this account in the blanks on the form at the top of the next page. By enclosing a voided check, deposit slip or otherwise providing below account information for direct deposit of distributions, the Company is authorized and directed to begin making electronic deposits to the checking or savings account designated by the enclosed voided check. An automated deposit entry shall constitute the receipt for each transaction. This authority is to remain in force until the Company has received written notification of its termination at such time and in such manner as to give the Company reasonable time to act. In the event that the Company deposits funds erroneously into the account, it is authorized to debit the account for the amount of the erroneous deposit.

Direct Deposit Authorization: (For direct deposit of distributions to the Investor or a Financial Institution)

Name on Account _____

Name of Financial Institution _____ Acct # _____

ABA Routing Number _____

Street Address or P.O. Box _____

City _____ State _____ Zip Code _____

Distribution Check Authorization: (Checks will be sent to the Financial Institution named below.)

Name on Account _____

Name of Financial Institution _____ Acct # _____

Street Address or P.O. Box _____

City _____ State _____ Zip Code _____

3. Investor Signatures

MY/OUR SIGNATURE(S) BELOW INDICATE(S) I/WE HAVE READ THE FOREGOING AND AGREE TO THE TERMS HEREIN. I/we 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.

_____ Signature of Investor or Trustee	_____ Printed Name of Investor or Trustee (Must be exactly as on the original Subscription Agreement)	_____ Date
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_____ Signature of Joint Owner, if applicable	_____ Printed Name of Joint Owner, if applicable (Must be exactly as on the original Subscription Agreement)	_____ Date
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