

ACKNOWLEDGMENT

InPoint Commercial Real Estate Income, Inc.

I have received and had an opportunity to read the prospectus for Common Shares in InPoint Commercial Real Estate Income, Inc. (ICREI) dated May 3, 2019 and any related supplements. I am aware of the numerous "Risk Factors" described beginning at page 30 and the "Conflicts of Interests" beginning at page 124. **I understand there are substantial risks that may prevent this investment from meeting its objectives.** I acknowledge that among the risks is the risk that I will not be able to liquidate this investment easily or profitably because of the following characteristics and terms of the investment:

1. No Public Market: There is no public market for the shares I am purchasing and no public market is likely to ever exist. ICREI is intended to be a perpetual-life entity.
2. Share Repurchases Not Assured: ICREI will determine a monthly NAV commencing on June 30, 2019. After the commencement date of NAV pricing, shareholders may request repurchase, after having held their shares for at least one year, at the then current NAV.

Repurchases will be limited to no more than 2% of ICREI's aggregate NAV per month and capped at no more than 5% of ICREI's total capitalization as of the end of the prior calendar quarter. The Trust's board of directors may suspend, terminate or amend the plan if it believes that continued satisfaction of repurchase requests places an undue burden on ICREI's liquidity.

As such, I must be prepared to hold this investment as an illiquid investment for an indefinite period of time.

3. Dividends May Not Come From Earnings: As disclosed on pages 9, 14 and 32, dividends may in some circumstances be paid from proceeds of the offering or borrowings rather than cash flow from operations. Distributions from cash flow from operations may be in excess of net income, be treated as a return of principal, and reduce your tax basis in the shares.

Dated:

(Signature)

(Print Name)

(Signature)

(Print Name)