

**COLE CREDIT PROPERTY TRUST IV, INC.
AUDIT COMMITTEE CHARTER**

I. STATEMENT OF PURPOSE

The Board of Directors appoints an Audit Committee to represent and assist the Board of Directors in discharging its responsibilities relating to the accounting, reporting and financial practices and legal compliance of the Company and its subsidiaries. The Audit Committee has general responsibility for oversight of the accounting and financial processes of the Company and its subsidiaries, including oversight of the integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the qualification and independence of the Company's auditors, the performance of the Company's internal audit function and independent auditors, and the preparation of the report that the Securities and Exchange Commission (the "SEC") requires to be included in the Company's annual proxy statement or, if the Company does not file a proxy statement, the Company's annual report.

Consistent with this function, the Audit Committee should encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Audit Committee should also provide an open avenue of communication among the independent auditors, financial and senior management, members of the internal auditing team and the Board of Directors.

II. COMMITTEE MEMBERS

The Audit Committee shall have at least two members appointed by the Board of Directors with one member appointed as chairperson. The Audit Committee shall consist entirely of "independent" members of the Board of Directors. "Independent" means a director who (i) satisfies all criteria for independence established by the SEC, and (ii) is otherwise free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee, all as determined by the Board of Directors.

Each member of the Audit Committee must be financially literate, or must become financially literate within a reasonable period of time, and at least one member of the Audit Committee must have accounting or related financial management expertise and qualify as an "audit committee financial expert" as defined in Item 407(d)(5) of Regulation S-K, each as determined by the Board of Directors. The identity of at least one member of the Audit Committee determined to have such experience shall be disclosed in the Company's periodic filings made with the SEC.

The members of the Audit Committee shall be elected by the Board of Directors at each annual meeting of the Board of Directors or until their successors shall be duly elected and qualified. Unless a chair is elected by the full Board of Directors, the members of the Audit Committee may designate a chair by majority vote of the full Audit Committee.

III. POWERS, DUTIES AND RESPONSIBILITIES

In carrying out its intended purpose, the Audit Committee shall have the powers, duties and responsibilities delegated to it by the Board of Directors as set forth below. The Audit Committee shall:

Services of Independent Auditors

A. Have direct responsibility for appointing and overseeing a public accounting firm registered with the Public Company Accounting Oversight Board (“PCAOB”) to serve as the Company’s independent auditors and to perform the Company’s annual audit (subject, if applicable, to shareholder ratification). This responsibility shall include the direct authority to retain and terminate such independent auditors, the sole authority to approve the terms and conditions of all audit engagements as well as all significant non-audit engagements with such independent auditors, and the sole authority to determine the compensation to be paid to such independent auditors and to require the Company to provide funding for the payment of such compensation. This authority may not be delegated to management (although the Audit Committee may obtain input from management).

B. Oversee the work performed by the Company’s independent auditors (including resolution of disagreements between management and the independent auditors regarding financial reporting). Such independent auditors shall report directly to the Audit Committee and shall be ultimately accountable to the entire Board of Directors through the Audit Committee.

C. Review with the independent auditors the scope of the audit, pre-approve the audit services (which may entail providing comfort letters in connection with securities underwritings) to be performed by the independent auditors, and review the results of the annual audit examination and any reports of the independent auditors with respect to the Company’s financial statements or policies. The Audit Committee should discuss with the independent auditor the matters required to be discussed by the PCAOB Auditing Standard No. 1301, “Communications with Audit Committees,” or as otherwise required by law or the rules, regulations and standards of the SEC or the requirements of the Securities Exchange Act of 1934, as amended, and the PCAOB.

D. Pre-approve all non-audit services provided to the Company by the independent auditors. In no event shall the Audit Committee engage the Company’s independent auditor to perform any service enumerated in Section 201(a) of the Sarbanes-Oxley Act of 2002, except as may otherwise be provided by law or regulation, or approve any non-audit service that the SEC or other applicable regulatory authority determines is impermissible. Non-audit services that constitute less than 5% of the revenues paid by the Company and its subsidiaries to the independent auditors may be approved by the Audit Committee (or one or more members authorized by the Audit Committee) after the services are commenced but before the completion of the audit, provided such services were not recognized by the Company at the time of the engagement to be non-audit services and such services are promptly brought to the attention of the Audit Committee. The Audit Committee shall ensure that the approval of non-audit services is disclosed in the public reports that the Company is required to file with the SEC.

E. Review information, including written statements from the independent auditors, concerning any relationship between the auditors and the Company or any other relationships that may adversely affect the independence of the auditors and periodically assess the independence of the Company’s auditors as set forth in the rules, regulations and standards of the SEC and the PCAOB. The Audit Committee shall, at least annually, obtain and review a report by the Company’s independent auditors describing: (1) the firm’s internal quality-control procedures; (2) any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (3) all relationships between the independent auditors and the Company required by the PCAOB Rule 3526 “Communication with Audit Committees Concerning Independence,” or as otherwise required by law or the rules, regulations and standards of the SEC or the PCAOB. The Audit Committee should evaluate the lead partner of the independent audit firm and whether such independent audit firm should be

rotated, and present its conclusions to the Board of Directors.

Audit Practices and Financial Reporting Matters

F. Obtain and review all reports and other information that the independent auditors are required by law, rule or regulation to submit to the Audit Committee, including periodic reports on (1) all critical accounting policies and practices to be used by the Company, (2) all material alternative treatments of financial information within generally accepted accounting principles in effect from time to time (“GAAP”) that have been discussed with management, the ramification of the use of such alternative disclosures and treatment, and the treatment preferred by the independent auditors, and (3) other material written communications between the independent auditors and management of the Company, such as any management letter or schedule of unadjusted differences.

G. Meet to review and discuss with management and the independent auditors the Company’s annual audited financial statements and quarterly financial statements, including a discussion of the Company’s disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and a discussion with the independent auditors of their judgments as to the quality of the Company’s accounting principles.

H. Review with management and the independent auditors the results of any significant matters identified as a result of the independent auditors’ interim review procedures prior to the filing of each Form 10-Q or as soon thereafter as possible. The Audit Committee may delegate this function to one or more of its members having sufficient accounting or financial management expertise to perform such review.

I. Discuss, at least generally, earnings press releases and financial information and earnings guidance provided to analysts and rating agencies.

J. Establish guidelines for the Company’s internal audit function, review the qualifications, appointment, replacement, reassignment and dismissal of senior management members of the Company’s internal audit team, review the annual program and schedule for the Company’s internal audits, review audit reports submitted by the internal auditing staff and, at least quarterly, review the adequacy of the Company’s internal controls.

K. Review changes in the accounting policies of the Company and accounting and financial reporting proposals that may have a significant impact on the Company’s financial reports, and make reports on the foregoing to the Board of Directors.

L. Regularly review with the independent auditors any audit problems or difficulties and management’s response, including any restrictions on the scope of the independent auditors’ activities or access to information and any significant disagreements with management. This review should also include a discussion of the responsibilities, budget and staffing of the Company’s internal audit function.

M. Meet separately and periodically with management, internal auditors (or other personnel responsible for the internal audit function) and independent auditors in connection with the performance of its oversight function.

Company Governance Policies and Compliance

N. Prepare the report that SEC rules require to be included in the Company’s annual proxy statement or, if the Company does not file a proxy statement, the Company’s annual report.

O. Establish clear policies for the Company to follow in hiring employees or former employees of the independent auditors (which may include a prohibition on such hiring). Any such policies should consider the restriction that no registered public accounting firm may audit the Company if the Company's chief executive officer, chief financial officer, chief accounting officer, controller or other persons serving similar functions were employed by the accounting firm and participated in the Company's audit during the one year prior to commencement of the audit.

P. Discuss with management policies with respect to financial risk assessment and management, including guidelines to govern the process by which the Company undertakes financial risk assessment and management. Such discussion should include the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

Q. Conduct an annual review of: (1) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (2) analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; (3) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company; (4) the type and presentation of information to be included in earnings press releases (paying particular attention to any use of "pro forma," or "adjusted" non-GAAP, information), as well as review any financial information and earnings guidance provided to analysts and rating agencies; and (5) the adequacy of the Audit Committee Charter.

R. Review with management and the independent auditors any correspondence with regulators or governmental agencies and any employee complaints or published reports that raise material issues regarding the Company's financial statements or accounting policies. In connection therewith, the Audit Committee shall establish procedures for (1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and (2) the confidential, anonymous submission by employees of the Company of concerns of questionable accounting or auditing matters.

General Powers

S. Have the authority to cause the Company to reimburse the Audit Committee for all ordinary administrative expenses that are necessary or appropriate in carrying out its duties.

T. Have the ability (but not the obligation) to conduct or authorize, if it considers appropriate, investigations into any matters within the scope of its responsibilities.

U. Have the authority (without separate approval from the Board of Directors) to obtain advice, services and assistance from outside legal, accounting or other advisors, as the Audit Committee deems necessary to assist it in carrying out its responsibilities, to determine the compensation for any such advisors, and to receive from the Company funding in an amount that is appropriate as determined by the Audit Committee to pay for such advisors.

V. Perform such activities consistent with this Charter, the Company's bylaws and applicable law as the Board of Directors or the Audit Committee deems necessary or appropriate.

W. Otherwise make regular reports and recommendations to the Board of Directors within the scope of its functions. The Audit Committee should review with the Board of Directors any issues that arise with respect to the quality and integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the qualification and independence of the Company's auditors, and the performance of the Company's internal audit function and independent auditors.

IV. SCOPE OF DUTIES

While the Audit Committee has the responsibilities and the authority set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with GAAP. This is the responsibility of management and the independent auditors. Nor is it the duty of the Audit Committee to assure compliance by the Company or its subsidiaries with laws and regulations.

V. COMMITTEE MEETINGS

The Audit Committee will meet at least four times annually, or more often as it deems necessary or appropriate, in its judgment, either in person or telephonically, and at such times and places as the Audit Committee determines. Periodically, as it deems appropriate, the Audit Committee (or designated members thereof, if appropriate) will meet in private sessions with the independent auditors, the Company's chief financial officer and with the senior manager(s) of the Company's internal audit functions regarding any matters that the Audit Committee or any of these groups believe should be discussed, including any matters within the scope of the Audit Committee's responsibilities. The chairperson of the Audit Committee, a majority of the members of the Audit Committee or the Company's chief executive officer may call a special meeting of the Audit Committee. The person or persons authorized to call special meetings of the Audit Committee may fix any place as the place for holding any special meeting called by them. The majority of the members of the Audit Committee shall constitute a quorum for Audit Committee meetings and, unless otherwise required by this Charter of the Company's bylaws, action may be taken by majority vote of the members present at such meetings.

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[Last Reviewed & Updated: November 10, 2017]