BILL GARRETT, Davidson County
Trans:T20120001324 DEEDWARRSP
Recvd: 01/06/12 09:45 11 pgs
Fees:58.00 Taxes:5642.50
20120106-0001499

SPECIAL WARRANTY DEED

FROM:

BURKITT PLACE DEVLEOPMENT, LLC, a Tennessee limited liability company, Grantor

TO:

NW BURKITT LLC, a Delaware limited liability company, Grantee

This instrument was prepared by:

Robert N. Buchanan III
Stites & Harbison, PLLC
401 Commerce Street, Suite 800
Nashville, Tennessee 37219

Address New Owner(s):

NW Burkitt, LLC
c/o Northwood Investors, LLC
575 Fifth Avenue, 23rd Floor
New York, NY 10017
Attn: Mr. Ross Cowan

Name and Address of the Person or Entity Responsible for the payment of Real Property Taxes:

Owner

Davidson County Map-Parcel Numbers:

Map 186, Parcel 33
Map 186, Parcel 34
Map 186, Parcel 35
Map 186, Parcel 36
Map 186-A.A, Parcel 132 CO
Map 186-4-A, Parcel 133 CO
Map 186-4-A, Parcel 139 CO
Map 186-4-A, Parcel 140 CO
Map 186-4-A, Parcel 147 CO
Map 186-4-A, Parcel 166 CO
Map 186-4-A, Parcel 167 CO
Map 186-4-A, Parcel 171 CO
Map 186-4-A, Parcel 174 CO

Williamson County Tax Parcel Numbers:

Map 33 F-A, Parcel 1
Map 33, Parcel 84

STATE OF ~~TENNESSEE~~ North Carolina)
COUNTY OF Mecklenburg)

The actual Consideration or value, whichever is greater, for this transfer is One Million Five Hundred Twenty-Five Thousand and 00/100 Dollars ($1,525,000.00).

BURKITT PLACE DEVELOPMENT, LLC, a Tennessee limited liability company

By: Crosland Burkitt Place, LLC, a North Carolina limited liability company, its Authorized Signatory

By: Crosland Manager, LLC, a North Carolina limited liability company, its Manager

By: _____
Name: Adam Ford
Title: General Manager

TRENA W. GRINDSTAFF NOTARY PUBLIC GASTON CO., NC MY COMMISSION EXPIRES FEBRUARY 3 2012

SUBSCRIBED AND SWORN TO before me, this the 27th day of December, 2011.

Trena W. Grindstaff
Notary Public

My Commission Expires: February 3, 2012

FOR AND IN CONSIDERATION OF the sum of One Million Five Hundred Twenty-Five Thousand and 00/100 Dollars ($1,525,000.00), the receipt and sufficiency of which are hereby acknowledged, BURKITT PLACE DEVELOPMENT, LLC, a Tennessee limited liability Company ("Grantor"), has bargained and sold, and by these presents does transfer and convey unto NW BURKITT LLC, a Delaware limited liability Company ("Grantee"), its successors and assigns, those certain tracts or parcels of land in Davidson and Williamson Counties, State of Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").

The Property is unimproved property known as Burkitt Place Subdivision.

This conveyance is expressly made subject to those matters more specifically set forth on Exhibit B attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the Property with the appurtenances, estate, title and interest thereto belonging to Grantee, its successors and assigns forever.

And Grantor does covenant with Grantee that Grantor is lawfully seized and possessed of the Property in fee simple and Grantor has a good right to convey the Property.

And Grantor does further covenant and bind Grantor, its successors and assigns, to warrant and forever defend the title to the Property to Grantee, its successors and assigns, against the lawful claims of all persons whomsoever claiming by, through or under Grantor (other than claims arising from the matters set forth on Exhibit B), but not further or otherwise. This conveyance is expressly made subject to the matters set forth on Exhibit B.

[SIGNATURE ON FOLLOWING PAGE]

Witness the hand of Grantor's duly authorized officer or member as of this 29th day of December, 2011.

BURKITT PLACE DEVELOPMENT, LLC, a Tennessee limited liability company

By: Crosland Burkitt Place, LLC, a North Carolina limited liability company, its Authorized Signatory

By: Crosland Manager, LLC, a North Carolina limited liability company, its Manager

By: _____
Name: Adam Ford
Title: General Manager

This Deed has been prepared by Stites & Harbison, PLLC ("Stites") based solely upon information furnished by Grantee. Stites has not undertaken to independently verify any statement, fact, description or other matter set forth herein and undertakes no responsibility or liability for the correctness or accuracy of any such statement, fact, description or other matter.

STATE OF NORTH CAROLINA)
)
COUNTY OF MECKLENBURG)

Before me, Trena W. Grindstaff, a Notary Public of ~~said~~ Gaston County and State, personally appeared Adam Ford, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be General Manager of Crosland Manager, LLC, a North Carolina limited liability company, as Manager of Crosland Burkitt Place, LLC, a North Carolina limited liability company, as Authorized Signatory of BURKITT PLACE DEVELOPMENT, LLC, the within named bargainor, a Tennessee limited liability company, and that Adam Ford, as such General Manager, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as the General Manager of Crosland Manager, LLC, a North Carolina limited liability company, as Manager of Crosland Burkitt Place, LLC, a North Carolina limited liability company, as Authorized Signatory of BURKITT PLACE DEVELOPMENT, LLC.

Witness my hand and seal, at Office in Charlotte, North Carolina, this 27th day of December, 2011.

TRENA W. GRINDSTAFF NOTARY PUBLIC GASTON CO., N.C. MY COMMISSION EXPIRES FEBRUARY 3 2012

Trena W. Grindstaff
Notary Public

My Commission Expires: February 3, 2012

EXHIBIT A

Property Description

Tract 1:

Land lying in the thirty-first Councilmanic District of Antioch, Davidson County, Tennessee and the seventeenth Civil District of Nolensville, Williamson County, Tennessee and being the same property conveyed to Ramsey McMurray, et ux of record in Deed Book 3529, Page 423, R.O.D.C. and Ramsey McMurray of record in Deed Book 3529, Page 420, R.O.W.C. and being more particularly described as follows:

Beginning at an existing IRON pin in the southerly margin of Burkitt Road and the northwesterly corner of Mark Marshall of record in Deed Book 10329, Page 553, R.O.D.C. and also being the northerly corner of the herein described tract; Thence, along or near the westerly line of Marshall for the next three (3) courses and distances:
Thence, South 06°49'l 7" West, a distance of 371.32 feet to an existing IRON pin;
Thence, South 05°30'l0" West, a distance of 66.49 feet to an existing IRON pin;
Thence, South 06°12'26" West, a distance of 383.78 feet to an existing IRON pin;
Thence, along the southerly lines of Mark Marshall of record in Deed Book 10329, Page 553, R.O.D.C., Terry M. and Tessa J. Talley of record in Deed Book 10804, Page 217, R.O.D.C. and Karen King of record in Deed Book 9536, Page 828, R.O.D.C. for the next three (3) courses and distances:
Thence, South 82°47'50" East, a distance of 693.00 feet to an IRON pin (set);
Thence, South 03°11'18" West, a distance of 58.09 feet to an IRON pin (set);
Thence, South 80°00'52" East, a distance of 178.62 feet to an IRON pin (set);
Thence, along or near the southerly lines of Karen King of record in Instrument Number 20041007121235, R.O.D.C., and Karen King of record in Deed Book 9536, Page 828, R.O.D.C., for the next two (2) courses and distances:
Thence, South 52°35'17" East, a distance of 43.97 feet to an IRON pin (set); Thence, South 37°47'35" East, a distance of 1797.34 feet to an existing IRON pin;
Thence, along or near the westerly line of Frank A. Millraney of record in Deed Book 401, Page 428, R.O.W.C. and Deed Book 5818, Page 913, R.O.D.C., South 06°24'59" West, a distance of 902.82 feet to an existing IRON pin;
Thence, along or near the northerly lines of RV Pulliam Sr., et ux of Record in Deed Book 367, Page 56, R.O.W.C., Frank Millraney of record in Deed Book 339, Page 41, R.O.W.C., and Barry G. Holt, ext ux of record in Deed Book 2195, Page 339, R.O.W.C., North 82°12'01" West, a distance of 721.01 feet to an existing IRON pin;
Thence, along or near the northerly line of Harold Thoni, et ux of record in Deed Book 148, Page 402, R.O.W.C. North 76°24'02" West, a distance of 248.26 feet to an IRON pin (set);
Thence, along or near the northerly of Clyde H. Lancaster Jr. et ux, of record in Deed Book 1245, Page 623, R.O.W.C. and Herbert Holt Nichols of Record in Deed Book 2668, Page 934, R.O.W.C., North 79°19'46" West, a distance of 353.71 feet to an IRON pin (set);
Thence, along or near the northerly line of Herbert Holt Nichols of record In Deed Book 2668, Page 934 and Deed Book 137, Page 216, R.O.W.C. North 80°15'01" West, a distance of 278.20 feet to an IRON pin (set);
Thence, along the easterly line of Herbert Holt Nichols of record in Deed Book 137, Page 216, R.O.W.C., North 06°2450" East, a distance of 1003.20 feet to an IRON pin (set);

Thence, along or near the northerly line of Nichols, North 83°50'09' West, a distance of 558.94 feet to an IRON pin (set);
Thence, along or near the easterly line of James N. McFarlin, et al of Record in Deed Book 1460, Page 558, R.O.W.C. and James N. and William T. McFarlin of record in Deed Book 10386, Page 103, R.O.W.C. for the next six (6) courses and distances:
Thence, North 03°39'51" East, a distance of 165.00 feet to an IRON pin (set);
Thence, North 52°20'09 West, a distance of 452.10 feet to an IRON pin (set);
Thence, North 06° 39'51" East, a distance of 874.50 feet to an IRON pin (set);
Thence, North 25°20'09" West, a distance of 257.40 feet to an IRON pin (set);
Thence, North 33°20'09" West, a distance of 346.50 feet to an IRON pin (set);
Thence, North 03° 39'51" East, a distance of 318.18 feet to the center of Burkitt Road (50' R.O.W.);
Thence, with the approximate center of Burkitt Road (50' R.O.W.) for the next two (2) courses and distances:
Thence, along a curve to left, having a central angle of 2°16'28, a radius of 5729.44 feet, an arc length of 328.30, and being subtended chord which bears South 81°21'22" East, a distance of 328.25 to an IRON pin (set);
Thence, South 81° 21'22" East, a distance of 527.50 feet to an IRON pin (set);
Thence, South 06°49'17" West, a distance of 29.69 feet to the point of beginning.

Containing 4,204,300 Square Feet or 96.52 Acres, more or less.

Included within the aforementioned property are Lot Nos. 427 - 438 and all open space and common area depicted on the Plan of Burkitt Place Phase 2D, Section 1, of record in Instrument No. 20111213-0097045, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Burkitt Place Development, LLC, a Tennessee limited liability company by Deed of record in Instrument No. 20050816-0096917, Register's Office for Davidson County, Tennessee and by Deed of record in Book 3657, page 367, Register's Office for Williamson County, Tennessee.

Tract 2:

LAND LYING IN THE THIRTY-FIRST COUNCILMANIC DISTRICT OF ANTIOCH, DAVIDSON COUNTY, TENNESSEE AND THE SEVENTEENTH CIVIL DISTRICT OF NOLENSVILLE, WILLIAMSON COUNTY, TENNESSEE AND BEING THE SAME PROPERTY CONVEYED TO JAMES N. & WILLIAM T. MCFARLIN OF RECORD IN DEED BOOK 10386, PAGE 103, R.O.D.C. AND JAMES N. MCFARLIN, ET AL OF RECORD IN DEED BOOK 1460, PAGE 558, R.O.D.C. AND BEING MORE PARTICULARLY DESCRIBED BASED UPON A SURVEY PREPARED BY CRAWFORD LAND SURVEYORS, P.C. TN RLS NO. 2351, DATED JANUARY 31, 2005, LAST REVISED AUGUST 1, 2005, JOB NO. 04174-5(I) AS FOLLOWS:

BEGINNING AT AN EXISTING IRON PIN IN THE EASTERLY RIGHT-OF-WAY OF NOLENSVILLE ROAD (70' R.O.W.) AND THE NORTHWESTERLY CORNER OF PAMELA H. SOLOMON OF RECORD IN DEED BOOK 1329, PAGE 285, R.O.W.C., AND ALSO BEING THE SOUTHWESTERLY CORNER OF THE HEREIN DESCRIBED TRACT;
THENCE, ALONG OR NEAR THE EASTERLY RIGHT-OF-WAY OF NOLENSVILLE PIKE (70' R.O.W.), NORTH 21°50'13" WEST, A DISTANCE OF 138.27 FEET TO AN IRON PIN (SET);
THENCE WITH THE NEW SEVERANCE LINES OF JAMES N. MCFARLIN, ET AL OF RECORD IN DEED BOOK 1460, PAGE 558, R.O.D.C., FOR THE NEXT NINE (9)

COURSES AND DISTANCES;

THENCE, NORTH 68°09'47" EAST, A DISTANCE OF 30.00 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 36°46'06" EAST, A DISTANCE OF 77.62 FEET TO AN IRON PIN (SET);

THENCE, NORTH 83°03'43" EAST, A DISTANCE OF 49.23 FEET TO AN IRON PIN (SET);

THENCE, ALONG A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 13°06'08" A RADIUS OF 365.00 FEET, AN ARC LENGTH OF 83.47 FEET, AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 89°36'47" WEST, A DISTANCE OF 83.28 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 83°50'09" EAST, A DISTANCE OF 223.65 FEET TO AN IRON PIN (SET);

THENCE SOUTH 06°09'08" WEST, A DISTANCE OF 5.00 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 83°50'09" EAST, A DISTANCE OF 316.70 FEET TO AN IRON PIN (SET);

THENCE, ALONG A CURVE TO THE LEFT WITH A CENTRAL ANGLE OF 30°46' 15", A RADIUS OF 290.00, AN ARC LENGTH OF 155.75 FEET, AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 80°46'43" WEST, A DISTANCE OF 153.88 FEET TO AN IRON PIN (SET);

THENCE, WITH MCFARLIN'S NEW EASTERLY LINE, NORTH 21°50'13" WEST, A DISTANCE OF 2163.24 FEET TO THE CENTER OF BURKITT ROAD;

THENCE, ALONG THE APPROXIMATE CENTER LINE OF BURKITT ROAD FOR THE NEXT SIX (6) COURSES AND DISTANCES;

THENCE, SOUTH 88°26' 22" EAST, A DISTANCE OF 16.03 FEET TO AN IRON PIN (SET);

THENCE, ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 3°49'30", A RADIUS OF 4512.09 FEET, AN ARC LENGTH OF 301.22 FEET, AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 86°31'37" EAST, A DISTANCE OF 301.16 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 84°36'52" EAST, A DISTANCE OF 555.41 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 84°53.27" EAST, A DISTANCE OF 464.91 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 84°38'21" EAST, A DISTANCE OF 168.12 FEET TO AN IRON PIN (SET);

THENCE, ALONG A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 1°00'31", A RADIUS OF 5729.44, AN ARC LENGTH OF 100.87 FEET, AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 84°08'05" EAST, A DISTANCE OF 100.87 FEET AN IRON PIN (SET);

THENCE, ALONG THE WESTERLY LINES OF RAMSEY MCMURRAY, ET UX OF RECORD IN DEED BOOK 3529, PAGE 423, R.O.D.C. FOR THE NEXT SIX (6) COURSES AND DISTANCES;

THENCE, SOUTH 03°39'51" WEST, A DISTANCE OF 318.03 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 33°20'09" EAST, A DISTANCE OF 346.50 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 25°20'09" EAST, A DISTANCE OF 257.40 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 06°39'51" WEST, A DISTANCE OF 874.50 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 52°20'09" EAST, A DISTANCE OF 452.10 FEET TO AN IRON PIN (SET);

THENCE, SOUTH 03°39'51" WEST, A DISTANCE OF 165.00 FEET TO AN IRON PIN (SET);

THENCE, ALONG THE NORTHERLY LINES OF HERBERT HOLT NICHOLS OF RECORD IN DEED BOOK 137, PAGE 216, R.O.W.C., P.H. WILLIAMS OF RECORD IN DEED BOOK 288, PAGE 15, R.O.W.C., AND PAMELA H. SOLOMON OF RECORD IN DEED BOOK 1329, PAGE 285, R.O.W.C., NORTH 83°50'09" WEST, A DISTANCE OF 2178.00 FEET TO THE PONT OF BEGINNING.

CONTAINING 2,973,910 SQUARE FEET OR 68.27 ACRES, MORE OR LESS.

Being the same property conveyed to Burkitt Place Development, LLC, a Tennessee limited liability company by Deed of record in Instrument No. 20050816-0096916, Register's Office for Davidson County, Tennessee and by Deed of record in Book 3657, page 358, Register's Office for Williamson County, Tennessee.

LESS AND EXCEPT THE FOLLOWING:

Lot Nos. 186 - 221 and all the open space and common areas on the Plan of Burkitt Place, Phase 1A, Section 1 of record in Instrument No. 20060315-0029572, as corrected by Surveyor's Certificate of Correction of record in Instrument No. 200604270048557, Register's Office for Davidson County, Tennessee.

Lot Nos. 153 - 183, 185 and all the open space and common areas on the Plan of Burkitt Place, Phase 1A, Section 2 of record in Instrument No. 20060315-0029571, as corrected by Surveyor's Certificate of Correction of record in Instrument No. 200604270048556, Register's Office for Davidson County, Tennessee.

Lot Nos. 122 - 152 and all the open space and common areas on the Plan of Burkitt Place, Phase 1B, Section 1 of record in Instrument No. 20061109-0139669, Register's Office for Davidson County, Tennessee.

Lot Nos. 306, 307, 308, 309, 310, 416 - 424, 439 - 441 and all the open space and common areas on the Plan of Burkitt Place, Phase 2B of record in Instrument No. 20070222-0021966, Register's Office for Davidson County, Tennessee.

Unit Nos. 1 - 65, on the Final Plat of Burkitt Place, Phase 2 C, a Cluster Lot Subdivision, Burkitt Place PUD Boundary plat of record in Instrument No. 20070125-0010028, and further described and created as to each individual Unit in the Declaration of Protective Covenants, Conditions and Restrictions for The Village of Burkitt Place, a Horizontal Property Regime with Private Elements, a PUD, as of record in Instrument No. 20070207-0016043, as amended in Instrument No. 20070208-0016738,
Register's Office for Davidson County, Tennessee.

Lot Nos. 231, 239 - 246, 248, 249 - 260, 262, 296, 298 and all the open space and common areas on the Plan of Burkitt Place, Phase 2E, of record in Instrument No. 20070806-0093146, Register's Office for Davidson County, Tennessee.

Lot Nos. 229, 230, 232, 233, 234 - 238, 247,261, 291, 293, 294, 297 and all the open space and common areas on the Plan of Burkitt Place, Phase 2E, Lots 184, 229, 230, 232 - 238, 261 and 291 - 294, of record in Instrument No. 20090902-0082756, Register's Office for Davidson County, Tennessee.

Lot Nos. 264 - 269, 272 - 277, 278, 279, 280, 281, 282 - 290 and all the open space and common areas on the Plan of Burkitt Place, Phase 2G, of record in Instrument No. 20070514-0057216 and Instrument No. 200706280077531, Register's Office for Davidson County, Tennessee.

Lot Nos. 103, 222 - 226 and all the open space and common areas on the Plan of Revised Final Plat, Phase 1A, Section 1, Burkitt Place, of record in Plat Book 46, page 30, Register's Office for Williamson County, Tennessee.

Lot Nos. 104 - 107, 221, 227, 228 and all the open space and common areas on the Plan of Phase 1A, Section 1, Burkitt Place of record in Plat Book 44, page 34, Register's Office for Williamson County, Tennessee.

Lot Nos. 108 - 121 and all the open space and common areas on the Plan of Phase 1A, Section 2, Burkitt Place of record in Plat Book 44, page 33, Register's Office for Williamson County, Tennessee, as revised in Plat Book 46, page 31, said Register's Office.

Lot Nos. 300 - 305, 311, 312 and all the open space and common areas on the Plan of Phase 2A, Burkitt Place, of record in Plat Book 46, page 100, Register's Office for Williamson County, Tennessee.

Lot Nos. 313 - 333 and all the open space and common areas on the Plan of Phase 2F, Burkitt Place, of record in Plat Book 50, page 51, Register's Office for Williamson County, Tennessee.

All of that property in Williamson County, Tennessee, conveyed to Herbert Holt Nichols and wife, Agnes J. Nichols as described in Quitclaim Deed of record in Book 4555, page 679, Register's Office for Williamson County, Tennessee.

All of that property in Williamson County, Tennessee, conveyed to McGowan Family Limited Partnership, a Tennessee limited partnership as described in Special Warranty Deed of record in Book 5289, page 724, Register's Office for Williamson County, Tennessee.

Tract 3:

Lot Nos. 425 and 426 on the "Plan of Burkitt Place, Phase 2B" of record in Instrument No. 20070222-0021966, Register's Office for Davidson County, Tennessee.

Lot Nos. 184, 292, 295 and 299 on the "Plan of Burkitt Place, Phase 2E", of record in Instrument No. 20070806-0093146, as revised in "Plan of Burkitt Place, Phase 2E, Lots 184, 229, 230, 232 - 238, 261 and 291 - 294", of record in Instrument No. 20090902-0082756, Register's Office for Davidson County, Tennessee.

Lot Nos. 263, 270 and 271 on the "Plan of Burkitt Place, Phase 2G", of record in Instrument No. 20070514-0057216 and Instrument No. 200706280077531, Register's Office for Davidson County, Tennessee.

Lot Nos. 101 and 102 and all the open space and common areas on the "Plan of Phase 1A, Section 1, Burkitt Place" of record in Plat Book 44, page 34, Register's Office for Williamson County, Tennessee.

It is Grantor's intent that Grantor is hereby conveying all of the property owned by Grantor as of the date hereof.

EXHIBIT B

Title Exceptions

1. Liens for current real estate taxes which are not yet due and payable.
2. All matters of record, to the extent they affect the Property.
3. Matters which would be shown on an accurate, current survey or physical inspection of the Property.