This instrument was prepared by:

Timothy M. Lupinacci
420 20th Street North
Suite 1400
Birmingham, Alabama 35203

Davidson County DEEDWARRSP
Recvd: 06/24/14 15:29 10 pgs
Fees:53.00 Taxes:54945.00
20140624-0055249

After recording return to:

Stephanie Natalino
Stewart Title Guaranty Company
10 S. Riverside Plaza; Suite 1450
Chicago IL 60606

Address of New Owners as follows:	**Send Tax Bills to:**	**Map/Parcel Numbers:**
Hillwood Apartments, LLC c/o QR Capital 6445 Powers Ferry Road Suite 350 Atlanta, Georgia 30339	Hillwood Apartments, LLC c/o QR Capital 6445 Powers Ferry Road Suite 350 Atlanta, Georgia 30339	**102-04-0-097.00**

STATE OF TENNESSEE
COUNTY OF DAVIDSON

SPECIAL WARRANTY DEED

The actual consideration of this transfer is $14,850,000.00.

DANIEL TODD CHANDLER NOTARY PUBLIC DEKALB COUNTY EXPIRES GEORGIA NOV. 22, 2015

HILLWOOD APARTMENTS, LLC, a Georgia limited liability company

By: Hillwood Manager, LLC, a Georgia limited liability company, its Manager

By: _____
Name: Daniel Malino
Its: Vice President
Affiant (Grantee)

Sworn to and subscribed before me, this 16TH day of June, 2014.

Daniel Todd Chandler
Notary Public

My commission expires: 11/22/15

B LAW 1226822 v1
2928786-000001 06/13/2014
6490964v5

Special Warranty Deed

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

KNOW ALL BY THESE PRESENTS:

THAT HILLWOOD POINTE, LLC, a Tennessee limited liability company ("**Grantor**"), for and in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other good and valuable consideration paid to Grantor by HILLWOOD APARTMENTS, LLC, a Georgia limited liability company ("**Grantee**"), the receipt and sufficiency whereof are hereby acknowledged, has GRANTED, SOLD AND CONVEYED, and by these presents does hereby GRANT, SELL AND CONVEY unto Grantee, all of that certain real property situated in the City of Nashville, Davidson County, Tennessee, more particularly described in Exhibit A attached hereto and incorporated herein by reference, together with all buildings, improvements and fixtures located thereon, and all rights, ways, privileges and appurtenances pertaining thereto (collectively, the "**Property**").

SUBJECT, HOWEVER, to each of the matters set forth in Exhibit B attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD, the Property, together with all and singular the rights and appurtenances thereto in anywise belonging subject to the aforesaid encumbrances, unto Grantee, Grantee's heirs, successors and assigns, forever; and Grantor does hereby bind Grantor and Grantor's successors and assigns to WARRANT AND FOREVER DEFEND all and singular the Property, subject to the aforesaid encumbrances, unto Grantee, Grantee's heirs, successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

THIS CONVEYANCE is further made subject to Grantee's acknowledgment and agreement upon acceptance of this Deed that Grantee is solely responsible for determining the suitability of the Property for its purposes and that Grantee is not relying on any representation or the silence of Grantor with respect to the purchase except as otherwise expressly provided to the contrary in the agreement of purchase and sale applicable to this conveyance (the "**Purchase Contract**"). Grantee has relied solely on the covenants, representations and warranties of Grantor in the Purchase Contract and on its investigation and analysis of the Property for all purposes. GRANTEE ACKNOWLEDGES AND AGREES THAT ALL WARRANTIES, EXPRESS OR IMPLIED, EXCEPT THOSE WARRANTIES OF TITLE SET FORTH IN THE PURCHASE CONTRACT AND THIS DEED CONVEYING THE PROPERTY, ARE WAIVED AND DISCLAIMED AND GRANTEE OTHERWISE BUYS AND ACCEPTS THE PROPERTY AS IS, WHERE IS, AND WITH ALL FAULTS. GRANTEE ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PURCHASE CONTRACT, GRANTOR HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH

RESPECT TO (I) THE VALUE OF THE PROPERTY; (II) THE INCOME TO BE DERIVED FROM THE PROPERTY; (III) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH GRANTEE MAY CONDUCT THEREON, INCLUDING THE POSSIBILITIES FOR FUTURE DEVELOPMENT OF THE PROPERTY; (IV) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (V) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; (VI) THE NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL, GEOLOGY AND ENVIRONMENTAL CONDITION; (VII) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, INCLUDING BUT NOT LIMITED TO, TITLE III OF THE AMERICANS WITH DISABILITIES ACT OF 1990; (VIII) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY; (IX) COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATION, ORDERS OR REQUIREMENTS, INCLUDING BUT NOT LIMITED TO, THE FEDERAL WATER POLLUTION CONTROL ACT, THE FEDERAL RESOURCE CONSERVATION AND RECOVERY ACT, THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, THE RESOURCE CONSERVATION AND RECOVERY ACT OF 1976, THE CLEAN WATER ACT, THE SAFE DRINKING WATER ACT, THE HAZARDOUS MATERIALS TRANSPORTATION ACT, THE TOXIC SUBSTANCE CONTROL ACT, AND REGULATIONS PROMULGATED UNDER ANY OF THE FOREGOING; (X) THE PRESENCE OR ABSENCE OF HAZARDOUS SUBSTANCES, MATERIALS OR WASTES, POLLUTANTS OR CONTAMINANTS, MOLD, OR OTHER CONDITIONS AFFECTING HEALTH AT, ON, UNDER, OR ADJACENT TO THE PROPERTY; (XI) THE CONTENT, COMPLETENESS OR ACCURACY OF THE DUE DILIGENCE ITEMS OR TITLE COMMITMENT; (XII) THE CONFORMITY OF THE IMPROVEMENTS TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTY, INCLUDING ANY PLANS AND SPECIFICATIONS THAT MAY HAVE BEEN OR MAY BE PROVIDED TO GRANTEE; (XIII) THE CONFORMITY OF THE PROPERTY TO PAST, CURRENT OR FUTURE APPLICABLE ZONING OR BUILDING REQUIREMENTS; (XIV) DEFICIENCY OF ANY UNDERSHORING; (XV) DEFICIENCY OF ANY DRAINAGE; (XVI) THE EXISTENCE OF VESTED LAND USE, ZONING OR BUILDING ENTITLEMENTS AFFECTING THE PROPERTY; (XVII) THE FACT THAT ALL OR A PORTION OF THE PROPERTY MAY BE LOCATED ON OR NEAR AN EARTHQUAKE FAULT LINE; FLOOD ZONE OR OTHER NATURAL HAZARD; (XVIII) THE EXISTENCE OF ANY VIEW FROM THE PROPERTY OR THAT ANY EXISTING VIEW WILL NOT BE OBSTRUCTED IN THE FUTURE; (XIX) SERVICE OF THE PROPERTY BY WATER, POWER AND/OR ANY OTHER UTILITY; OR (XX) WITH RESPECT TO ANY OTHER MATTER.

By acceptance of this Special Warranty Deed, the Grantee agrees to and accepts all of the foregoing matters.

Ad valorem taxes for the year of this Special Warranty Deed have been prorated; accordingly, by its acceptance of this Special Warranty Deed, Grantee assumes responsibility to pay all ad valorem taxes on the Property for such year and all subsequent years.

Grantee's Mailing Address: Hillwood Apartments, LLC
c/o QR Capital
6445 Powers Ferry Road
Suite 350
Atlanta, Georgia 30339

[Signature On Next Page]

EXECUTED this 20th day of June, 2014.

GRANTOR:

HILLWOOD POINTE, LLC, a Tennessee limited liability company

By: _____
Name: William Stallings
Title: Vice President

STATE OF Florida
COUNTY OF Palm Beach

Before me the undersigned Notary Public within and for the State and County aforesaid, personally appeared William Stallings, with whom I am personally acquainted (or who proved to me upon the basis of satisfactory evidence) and who upon oath, acknowledged himself/herself to be the Vice President of Hillwood Pointe, LLC, a Tennessee limited liability company, the within grantor, and that he/she in such capacity being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself/herself in such capacity.

WITNESS my hand and seal at office, this 17th day of June, 2014.

Notary Public State of Florida
John Halvorson
My Commission FF 010818
Expires 06/19/2017

_____
Notary Public
My Commission Expires: 6/19/2017

STATE OF ~~TENNESSEE~~ FLORIDA
COUNTY OF PALM BEACH

The actual consideration or value, whichever is greater, for this transfer is $14,850,000.00.

AFFIANT:

HILLWOOD POINTE, LLC, a Tennessee limited liability company

By: _____
Name: William Stuckey
Title: VICE-PRESIDENT

Subscribed and sworn to before me, this the 11th day of JUNE, 2014.

_____
NOTARY PUBLIC
My Commission Expires: 6/19/2017

Notary Public State of Florida
John Halvorson
My Commission FF 010818
Expires 06/19/2017

EXHIBIT "A"

LEGAL DESCRIPTION

(Hillwood Pointe)

Being a tract of land lying in Nashville, Davidson County, Tennessee and being more particularly described as follows: Beginning at an existing iron rod on the northerly right-of-way line of Charlotte Pike at a corner common with Tract "A" Wiggins Plaza of record in Plat Book 4860, Page 81; Thence leaving the northerly right-of-way line of Charlotte Pike, 70 feet in width, with the easterly lot line of said Tract "A", North 45 deg 17 min 04 sec West, 343.71 feet to an existing iron rod; Thence beginning with the southerly lot line of Tract "A" and then with the southerly property line of Ulax Estates, Inc. of record in Book 7753, Page 398, North 42 deg 05 min 42 sec East, 149.73 feet to an existing iron rod on the southwest corner of Lot 1, Mount Hickory Subdivision of record in Plat Book 4175, Page 47; Thence with the southerly lot line of said Lot 1, Mount Hickory Subdivision for the following four calls: 1) North 49 deg 30 min 19 sec East, 431.85 feet to an existing iron rod, 2) North 48 deg 21 min 18 sec East, 305.11 feet to an existing concrete monument, 3) North 51 deg 31 min 20 sec West, 42.85 feet to an existing iron rod, 4) North 54 deg 21 min 00 sec East, 90.00 feet to an existing iron rod at a corner common with Lots 834 and 835, Charlotte Park, Section 22 of record in Plat Book 3700, Page 67; Thence with the southerly property line of said Charlotte Park, Section 22 for the following four calls: 1) South 45 deg 50 min 28 sec East, 121.59 feet to an existing concrete monument, 2) North 80 deg 49 min 00 sec East, 245.24 feet to an existing concrete monument, 3) North 66 deg 18 min 06 sec East, 255.66 feet to an existing iron rod, 4) North 06 deg 27 min 54 sec West, 122.00 feet to an existing iron rod on the southerly right-of-way line of Wilclay Drive, 50 feet in width; Thence with the southerly right-of-way line of Wilclay Drive for the following four calls: 1) North 83 deg 32 min 06 sec East, 101.90 feet to an iron rod set, 2) With a curve to the right having a radius of 145.30 feet, a curve length of 127.60 feet and a chord bearing and distance of South 71 deg 18 min 25 sec East, 123.54 feet to an iron rod set, 3) South 46 deg 08 min 56 sec East, 25.53 feet to an existing iron rod, 4) With a radius return to Charlotte Pike having a radius of 25.00 feet, a curve length of 39.54 feet and a chord bearing and distance of South 00 deg 50 min 22 sec East, 35.55 feet to an existing iron rod on the northerly right-of-way line of Charlotte Pike; Thence with the northerly right-of-way line of Charlotte Pike for the following six calls: 1) With a curve to the right having a radius of 2827.50 feet, a curve length of 39.60 feet and a chord bearing and distance South 44 deg 52 min 37 sec West, 39.61 feet to an existing iron rod, 2) South 49 deg 13 min 15 sec West, 140.39 fee to an existing iron rod, 3) With a curve to the right having a radius of 3712.50 feet, a curve length of 673.27 feet and a chord bearing and distance of South 53 deg 55 min 43 sec West 672.36 feet to an existing iron rod, 4) With a curve to the left having a radius of 1950 feet, a curve length of 432.80 feet and a chord bearing and distance South 52 deg 45 min 58 sec West, 431.90 feet to an existing iron rod, 5) With a curve to the left having a radius of 1945 feet, a curve length of 169.17 feet and a chord bearing and distance of South 43 deg 54 min 54 sec West, 169.11 feet to an existing railroad spike, 6) South 41 deg 25 min 26 sec West, 151.37 feet to the point of beginning, containing 455,381 square feet or 10.454 acres more or less.

TOGETHER WITH appurtenant easements of record in the that certain Non-Exclusive Easement Agreement of record in Book 10812, Page 371, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Hillwood Pointe Apartments Tennessee LLC, a Delaware limited liability company by Special Warranty Deed dated 06/26/2007 from Ulax Hillwood Pointe, Inc., a Tennessee corporation of record in Instrument 200707170085079. Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Hillwood Pointe, LLC, a Tennessee limited liability company by Special Warranty Deed dated 07/29/2013 from Hillwood Pointe Apartments Tennessee LLC, a Delaware limited liability company of record in Instrument 201307300079370, Register's Office for Davidson County, Tennessee.

EXHIBIT "B"

PERMITTED ENCUMBRANCES

1. 10' public utility easement as set forth per Plat Book 3700, Page 67, Register's Office for Davidson County, Tennessee.
2. Declaration of Covenants, Conditions and Restrictions of record in Book 7688, Page 527 and Book 7810, Page 182, said Register's Office.
3. Agreement for Dedication of Easement for Sanitary Sewer and/or Storm Drainage Easement of record in Book 4288, Page 224; Book 4306, Page 211; Book 5016, Page 898; Book 5069, Page 569; Book 5069, Page 572; and Book 5069, Page 584, said Register's Office.
4. Grant of Overhead Line Easement of record in Book 10273, Page 129, said Register's Office.
5. Deed of Conveyance of record in Book 10623, Page 899, said Register's Office.
6. Non-Exclusive Easement Agreement of record in Book 10812, Page 371, said Register's Office.
7. Easement granted to the City of Nashville acting by and through the Electric Power Board of record in Book 2703, Page 78, said Register's Office.
8. Matters as shown on survey of R. Scot Cherry, R.L.S. Tennessee No. 1512, Job No. 14075 dated May 1, 2014, last revised May 7, 2014.
9. Rights of residential tenants, as tenants only, in possession under un-recorded residential leases
10. County of Davidson taxes for the year 2014 and subsequent years, a lien not yet ascertainable, due or payable.

CERTIFICATE OF AUTHENTICITY

I, Christopher R. Jackson, do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.

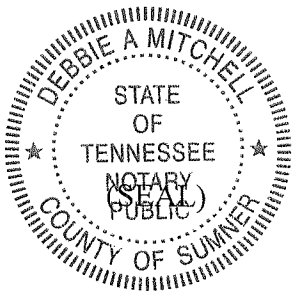
Attorney or Custodian

Stewart Title Company

STATE OF TENNESSEE

COUNTY OF WILLIAMSON

Personally appeared before me, Debbie A. Mitchell, a notary public in and for the aforesaid county and state, the within named Christopher R. Jackson, who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.



Debbie A. Mitchell
Notary Public

My Commission Expires: 4/19/2017