PREPARED BY:
DLA Piper LLP (US)
4365 Executive Drive, Suite 1100
San Diego, California 92121-2133

Davidson County DEEDWARRSP
Recvd: 07/13/15 12:28 7 pgs
Fees:38.00 Taxes:3647.78
20150713-0067916

AFTER RECORDING RETURN TO:

Cottonwood Residential O.P., LP
6340 South 3000 East, Suite 500
Salt Lake City, Utah 84121
Attn: Gregg Christensen

Tax Parcel Number: Parcels 65 & 180 on Tax Map 162

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

THAT, **BRENTRIDGE SPE-29, LLC**, a Delaware limited liability company (the "Grantor"), for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration in hand paid to Grantor by **COTTONWOOD BRENTRIDGE H, LLC**, a Delaware limited liability company ("Grantee"), whose mailing address is 6340 South 3000 East, Suite 500, Salt Lake City, Utah 84121, the receipt and sufficiency of such consideration being hereby acknowledged, has GRANTED, SOLD AND CONVEYED, and by these presents does GRANT, SELL AND CONVEY unto Grantee a 5.360% undivided interest in that certain real property being more particularly described in Exhibit A attached hereto and made a part hereof for all purposes, together with all improvements, structures and fixtures situated thereon (collectively, the "Property").

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

[signatures on following pages]

IN WITNESS WHEREOF, this instrument has been executed as of (but not necessarily on) this 24th day of October, 2014.

GRANTOR:

BRENTRIDGE SPE-29, LLC
a Delaware limited liability company,

By: Porthunt Reality Corp.

By: Donald P. Musgnug
Name: Donald P. Musgnug
Title: Vice President

By: Marla J. Musgnug
Name: Marla J. Musgnug
Title: President

STATE OF New York)
COUNTY OF Suffolk) ss.

Before me, the undersigned authority, a Notary Public in and for said County and State aforesaid, personally appeared Donald J. Musgnug with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath acknowledged himself/herself to be the Vice President, of Brentridge SPE-29, LLC, the within named maker or a constituent of the maker, and that he/she as such Vice President being authorized to do so by the maker or by its constituent, the constituent being authorized by the maker, executed the foregoing instrument for the purposes therein contained, by signing the name of the maker or its constituent by himself/herself as Vice President.

Witness my hand and official seal at office, this 24 day of October, 2014, A.D.

Warren H. Richmond III
Notary Public

My Commission expires 11/19/14

WARREN H. RICHMOND III
Notary Public, State of New York
No. 02RI4674804
Qualified in Suffolk County
Commission Expires November 19, 2017

STATE OF New York)
COUNTY OF Suffolk) ss.

Before me, the undersigned authority, a Notary Public in and for said County and State aforesaid, personally appeared Marla P. Musgnug with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath acknowledged himself/herself to be the President, of Brentridge SPE-29, LLC, the within named maker or a constituent of the maker, and that he/she as such President being authorized to do so by the maker or by its constituent, the constituent being authorized by the maker, executed the foregoing instrument for the purposes therein contained, by signing the name of the maker or its constituent by himself/herself as President.

Witness my hand and official seal at office, this 24 day of October, 2014, A.D.

Notary Public

My Commission expires 11/19/17

WARREN H. RICHMOND III
Notary Public, State of New York
No. 02RI4674804
Qualified in Suffolk County
Commission Expires November 19, 2017

(FOR RECORDING DATA ONLY)

Property Address:
1500 Brentridge Dr
Antioch, TN

Property Owner:
Brentridge SPE-29, LLC
291 Maplewood Road
Huntington Station, NY 11746

Ward, Block & Parcel Number:
Tax Map 162 Parcels 65 and 180

Mail tax bills to: (Person or Agency responsible for payment of taxes)
Cottonwood Arbors on Main H, LLC
6340 South 3000 East, Suite 500
Salt Lake City, Utah 84121

I, or we, hereby swear or affirm that to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater is $985,885.87, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Affiant: Porthunt Realty Corp.

By: Donald P. Musgnug
Name: Donald P. Musgnug
Title: Vice President

By: Marla J. Musgnug
Name: Marla J. Musgnug
Title: President

Subscribed and sworn to before me this 24th day of October, 2014.

Notary Public

My Commission Expires:

WARREN H. RICHMOND III
Notary Public, State of New York
No. 02RI4674804
Qualified in Suffolk County
Commission Expires November 19, 2017

Subscribed and sworn to before me this 24 day of October, 2014.

Notary Public

My Commission Expires:

WARREN H. RICHMOND III
Notary Public, State of New York
No. 02RI4674804
Qualified in Suffolk County
Commission Expires November 19, 2017

Exhibit A

Legal Description

LAND in Davidson County, Tennessee, being Lot Not. 1, Phase I and Lot No. 1, Phase II, on the Plan of Bentridge, as shown on plat of record in Plat Book 6250, page 576, in the Register's Office of Davidson County, Tennessee, to which plat reference is hereby made for a more complete description of the property.

Being the same property conveyed to Brentridge SPE-1, LLC, as to an undivided 4.210% tenant in common interest; Brentridge SPE-2, LLC, as to an undivided 3.520% tenant in common interest; Brentridge SPE-3, LLC, as to an undivided 1.605% tenant in common interest and Brentridge SPE-4, LLC, as to an undivided 1.605% tenant in common interest by Deed of record in Instrument No. 20080227-0019211, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Brentridge SPE-5, LLC, as to an undivided 4.200% tenant in common interest; Brentridge SPE-6, LLC, as to an undivided 3.500% tenant in common interest; Brentridge SPE-7, LLC, as to an undivided 6.380% tenant in common interest; Brentridge SPE-8, LLC, as to an undivided 2.520% tenant in common interest; Brentridge SPE-9, LLC, as to an undivided 2.600% tenant in common interest and Brentridge SPE-10, LLC, an undivided 2.250% tenant in common interest by Deed of record in Instrument No. 20080310-0023686, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Brentridge SPE-11, LLC, as to an undivided 2.660% tenant in common interest; Brentridge SPE-12, LLC, as to an undivided 4.180% tenant in common interest; Brentridge SPE-14, LLC, as to an undivided 5.380% tenant in common interest and Brentridge SPE-15, LLC, as to an undivided 3.220% tenant in common interest by Deed of record in Instrument No. 20080331-0031615, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Brentridge SPE-13, LLC, an undivided 2.110% tenant in common interest; Brentridge SPE-16, LLC, as to an undivided 4.220% tenant in common interest; Brentridge SPE-17, LLC, as to an undivided 3.600% tenant in common interest; Brentridge SPE-18, LLC, as to an undivided 3.000% tenant in common interest; Brentridge SPE-19, LLC, as to an undivided 2.630% tenant in common interest and Brentridge SPE-20, LLC, as to an undivided 2.640% tenant in common interest by Deed of record in Instrument No. 20080415-0038035, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Brentridge SPE-21, LLC, as to an undivided 2.840% tenant in common interest; Brentridge SPE-22, LLC, as to an undivided 2.800% tenant in common interest and Brentridge SPE-23, LLC, as to an undivided 4.100% tenant in common interest by Deed of record in Instrument No. 20080513-0049163, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Brentridge SPE-25, LLC, as to an undivided 1.480% tenant in common interest; Brentridge SPE-26, LLC, as to an undivided 3.690% tenant in common interest; Brentridge SPE-27, LLC, as to an undivided 2.670% tenant in common interest; Brentridge SPE-28, LLC, as to an undivided 3.150% tenant in common interest; Brentridge SPE-29, LLC, as to an undivided 5.360% tenant in common interest; Brentridge SPE-30, LLC, as to

an undivided 2.470% tenant in common interest and Brentridge SPE-31, LLC, as to an undivided 2.750% tenant in common interest by Deed of record in Instrument No. 20080602-0055651, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Brentridge SPE-24, LLC, as to an undivided 2.660% tenant in common interest by Deed of record in Instrument No. 20080616-0061486, Register's Office for Davidson County, Tennessee.

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.

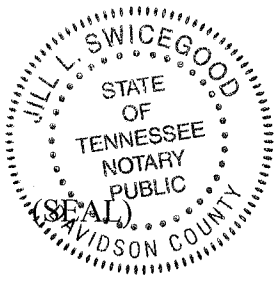
Attorney or Custodian

Stewart Title Company

STATE OF TENNESSEE

COUNTY OF WILLIAMSON

Personally appeared before me, Jill L. Swicegood, 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.



(SEAL)

Jill L. Swicegood
Notary Public

My Commission Expires: Sept 10, 2018