Prepared:	Property Owner:	Property Address:	Mail Tax Bills To:	Tax Parcel No:
Beth Bernstein, Esq. Blank Rome LLP 405 Lexington Avenue New York, New York 10174	Strata Waterford, LLC	5901 Old Hickory Blvd. Hermitage, Tennessee	Strata Waterford, LLC c/o Strata Equity Group, Inc. 4370 La Jolla Village Drive, Suite 960 San Diego, CA 92122 Attn: David Michan	Map 97 Parcel 114

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made and entered into as of the 28 day of September, 2016.

FOR AND IN CONSIDERATION OF the sum of Ten and 00/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, DRA WATERFORD LANDING LLC, a Delaware limited liability company ("Grantor"), has this day bargained and sold, and by these presents does bargain, sell, transfer and convey unto STRATA WATERFORD, LLC, a Delaware limited liability company ("Grantee"), its successors and assigns, certain improved real estate situated in the City of Hermitage, Davidson County, Tennessee and more particularly described on Exhibit "A" to this Special Warranty Deed, which is attached hereto and incorporated herein by reference (the "Property").

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

Grantor covenants with Grantee that Grantor is lawfully seized and possessed of the Property in fee simple, that Grantor has a good and lawful right to convey the Property and that the Property is unencumbered except as herein set forth to the contrary, and that it will warrant and forever defend the title to the Property to Grantee, its successors and assigns, against the lawful claims of all persons claiming by, through or under Grantor, but not further or otherwise; provided, however, that this conveyance and all covenants and warranties contained herein are subject to the matters set forth on Exhibit "B" to this Special Warranty Deed, which is attached hereto and incorporated herein by reference.

[SIGNATURE(S) ON FOLLOWING PAGE(S)]

BILL GARRETT, Davidson County
Trans:T20160086161 DEEDWARRSP
Recvd: 09/30/16 12:31 5 pgs
Fees:28.00 Taxes:95595.71
20160930-0103331

WATERFORD TN

SIGNATURE PAGE TO

SPECIAL WARRANTY DEED

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed by and through its duly authorized officer the day and year first above written.

DRA Waterford Landing LLC, a Delaware limited liability company

By: G&I V Investment Southeast Residential LLC, a Delaware limited liability company, its Sole Member

By: _____

Name: Jason Borreo

Title: Vice President

STATE OF NEW YORK
COUNTY OF New York

PERSONALLY APPEARED BEFORE ME, Nazarah Williams [insert name of Notary Public], a Notary Public for the State and County aforesaid, Jason Borreo [insert name of individual executing for Grantor], with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that such person executed the within instrument for the purposes therein contained, and who further acknowledged that such person is the Vice President [insert title of individual executing for Grantor] of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

WITNESS my hand and seal at office this 8 day of September, 2016.

_____
Notary Public

NAZARAH WILLIAMS
Notary Public, State of New York
No. 01WI6317817
Qualified in Kings County
Commission Expires January 12, 2019

[Notary Seal]

My commission expires: _____

[Signature Page to Waterford Landing Deed]

STATE OF NEW YORK)
COUNTY OF New York)

The undersigned affiant hereby swears or affirms that to the best of affiant's knowledge, information and belief, the actual consideration for this transfer or the value of the property transferred, whichever is greater, is TWENTY FIVE MILLION EIGHT HUNDRED THIRTY SIX THOUSAND SIX HUNDRED SEVENTY EIGHT and 00/100 Dollars ($25,836,678.00), which amount is equal to or greater than the amount that the property transferred would command at a fair and voluntary sale.

Jason Boreo
AFFIANT

SUBSCRIBED and sworn to before me this 6 day of Sept, 2016.

Notary Public

My Commission Expires: _____

[Affidavit of Consideration - Waterford Landing]

NAZARAH WILLIAMS
Notary Public, State of New York
No. 01WI6317817
Qualified in Kings County
Commission Expires January 12, 2019

EXHIBIT "A"

LEGAL DESCRIPTION

NORTH OF BELL ROAD AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN IN THE WESTERLY MARGIN OF OLD HICKORY BOULEVARD AT THE NORTHEAST CORNER OF HEREIN DESCRIBED TRACT, SAID PIN BEING SOUTHEASTERLY 780 FEET, MORE OR LESS, ALONG SAID MARGIN FROM THE SOUTHERLY MARGIN OF INTERSTATE 40; THENCE WITH THE WESTERLY MARGIN OF OLD HICKORY BOULEVARD, SOUTH 40 DEGREES, 31 MINUTES, 26 SECONDS EAST, 519.66 FEET TO A POINT; THENCE WITH A CURVE CONCAVE TO THE WEST HAVING A CENTRAL ANGLE OF 08 DEGREES, 16 MINUTES, 37 SECONDS, A RADIUS OF 2,834.93 FEET AND A CHORD OF SOUTH 36 DEGREES, 23 MINUTES 11 SECONDS EAST, 409.11 FEET FOR AN ARC LENGTH 409.47 FEET TO A POINT; THENCE LEAVING SAID MARGIN WITH THE NORTHERLY LINE OF BOR-BOND PARTNERSHIP, LLC OF RECORD IN INSTRUMENT 20020815-0098876; REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, ALSO KNOWN AS ARBORS OF LAKESIDE OF RECORD IN PLAT BOOK 6200, PAGE 426, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, SOUTH 85 DEGREES, 00 MINUTES, 34 SECONDS WEST, 1,052.94 FEET TO AN IRON PIN; THENCE SOUTH 02 DEGREES, 42 MINUTES, 14 SECONDS EAST, 199.67 FEET TO AN IRON PIN IN THE NORTHERLY MARGIN OF BELL ROAD; THENCE WITH SAID MARGIN AND A CURVE CONCAVE TO THE SOUTH HAVING A CENTRAL ANGLE OF 02 DEGREES, 36 MINUTES, 09 SECONDS, A RADIUS OF 1,185.92 FEET AND A CHORD OF NORTH 70 DEGREES, 23 MINUTES, 26 SECONDS WEST, 53.86 FEET FOR AN ARC LENGTH OF 53.86 FEET TO AN IRON PIN; THENCE LEAVING SAID MARGIN WITH THE EASTERLY LINE OF U.S.A. PROPERTY, NORTH 03 DEGREES, 07 MINUTES, 54 SECONDS WEST, 98.10 FEET TO A CORPS OF ENGINEERS CONCRETE MONUMENT; THENCE WITH THE EAST LINE OF LADY RUTH EARHART OF RECORD IN DEED BOOK 9649, PAGE 213, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, NORTH 06 DEGREES, 41 MINUTES, 47 SECONDS WEST, 98.40 FEET TO AN IRON PIN; THENCE WITH THE EAST LINE OF DAVID GILLY, ET. UX. OF RECORD IN INSTRUMENT 2000011-00002865, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, NORTH 00 DEGREES, 57 MINUTES, 28 SECONDS WEST, 98.32 FEET TO AN IRON PIN; THENCE WITH THE EAST LINE OF DAVID GILLY, ET. UX., OF RECORD IN INSTRUMENT 2000011-00002865, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, NORTH 01 DEGREES, 32 MINUTES, 16 SECONDS EAST, 100.29 FEET TO AN IRON PIPE; THENCE WITH THE EAST LINE OF RICHARD H. MARCRUM, ET. UX., OF RECORD IN DEED BOOK 5374, PAGE 765, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, NORTH 01 DEGREE, 24 MINUTES, 31 SECONDS WEST, 198.65 FEET TO AN IRON PIN; THENCE WITH THE EAST LINE OF AARON SANDBERG, ET. UX., OF RECORD IN INSTRUMENT 20041122-0139798, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, NORTH 02 DEGREES, 29 MINUTES, 32 SECONDS WEST, 76.57 FEET TO AN IRON PIPE; THENCE

WITH SAID SANDBERG AND MICHAEL L. HELTON, ET. UX., OF RECORD IN DEED BOOK 6913, PAGE 532, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, NORTH 04 DEGREES, 25 MINUTES, 44 SECONDS WEST, 256.44 FEET TO AN IRON PIN IN THE SOUTH LINE OF BIMAL PATEL, ET. UX., OF RECORD IN DEED BOOK 9894, PAGE 705, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE; THENCE WITH SAID PATEL AND PRIEST LAKE CENTER, SECTION FOUR, OF RECORD IN PLAT BOOK 6200, PAGE 695, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, NORTH 82 DEGREES, 32 MINUTES, 56 SECONDS EAST, 558.42 FEET TO THE POINT OF BEGINNING, CONTAINING 651,732 SQUARE FEET OR 14.96 ACRES, MORE OR LESS.

BEING THE SAME PROPERTY CONVEYED TO WATERFORD LANDING-HERMITAGE, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, BY SPECIAL WARRANTY DEED FROM WATERFORD HERMITAGE, LLC, A GEORGIA LIMITED LIABILITY COMPANY, OF RECORD IN INSTRUMENT NO. 20020626-0077077, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

Being the same property conveyed to DRA Waterford Landing LLC by Special Warranty Deed of record as Instrument No. 20070928-0115772 in the Register's Office for Davidson County, Tennessee.

This property is improved and the address is 5901 Old Hickory Blvd., Hermitage, Tennessee 37076.

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Taxes for the year 2016; a lien, but not yet due or payable.

2. Terms, provisions and conditions contained in the Declaration of Restrictive Covenants, including but not limited to building setback lines, building restriction areas, landscape easements, and access restrictions, of record in Book 9941, Page 741, in the Register's Office for Davidson County, Tennessee, but omitting any restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap but does not discriminate against handicapped persons.

3. Easement granted to First Suburban Water Utility District of record in Book 10960, Page 543, Register's Office for Davidson County, Tennessee.