Prepared by:

Goodwin Procter LLP
100 Northern Avenue
Boston, MA 02210
Attn: Alexandra Kelly Lewis, Esq.

Return to:
Von Crook
First National Financial Title Services, Inc.
120 Interstate North Parkway, Suite # 108
Atlanta, GA 30339
770-916-4347 TN2518060571V

~~After recording return to~~:

Thompson Burton PLLC
One Franklin Park
6100 Tower Circle, Suite 200
Franklin, Tennessee 37067
Attn: William W. Burton, Esq.

Karen Y Johnson Davidson County
Batch# 138085 DEEDWARRSP
09/07/2018 03:40:30 PM 9 pgs
Fees: $48.00 Taxes: $270,655.00
20180907-0089036

Address New Owner(s) as follows:	Send Tax Bills To:	Tax Map/Parcel IDs:
IMT Germantown LLC c/o IMT Residential Attn: Dan Onder 15303 Ventura Boulevard, Ste. 200 Sherman Oaks, California 91403	IMT Germantown LLC c/o IMT Residential Attn: Dan Onder 15303 Ventura Boulevard, Ste. 200 Sherman Oaks, California 91403	08209046800

SPECIAL WARRANTY DEED

PR III/BROADSTONE GERMANTOWN LLC, a Delaware limited liability company ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars ($10.00) paid to Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, has GRANTED, SOLD, and CONVEYED and does hereby GRANT, SELL and CONVEY, unto **IMT GERMANTOWN LLC**, a Delaware limited liability company ("Grantee") that parcel of improved land described on **Exhibit A** attached hereto and made a part hereof for all purposes, together with all buildings located thereon and all of Grantor's right, title and interest in all other improvements thereon and all rights and appurtenances pertaining thereto and all of the easements, rights-of-way, privileges, liberties, hereditaments, strips and gores, streets, alleys, passages, ways, waters, water courses, thereto belonging or appertaining and all of the estate, right, title, interest, claims or demands whatsoever of the Grantor therein and the streets and ways adjacent thereto, either in law or in equity (the "Property"), subject, however, to the covenants, conditions, restrictions, and other matters of record in the office of the County Recorder of Davidson County, Tennessee, and set forth on **Exhibit B** attached hereto (collectively, the "Permitted Exceptions").

Grantor covenants that it is lawfully seized and possessed of said Property in FEE SIMPLE, has a good right to convey the Property, subject only to the Permitted Exceptions, and Grantee hereby accepts title to the Property subject to all of the Permitted Exceptions.

TO HAVE AND TO HOLD the Property, unto Grantee and Grantee's successors and assigns forever, and Grantor does hereby bind itself and its successors and assigns to warrant and forever defend the Property unto Grantee and Grantee's 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, subject, however, to the Permitted Exceptions.

Subject to the terms of that certain Purchase and Sale Agreement, dated as of July 17, 2018 (as amended from time to time, the "Sale Agreement"), by and between Grantor and Grantee relating to the transaction evidenced by this Deed, which Sale Agreement provides for an adjustment after the date hereof with respect to amounts prorated at closing between the parties, Grantee hereby assumes liability for any ad valorem taxes, assessments and public charges relating to the Property for the calendar year 2018 and subsequent years.

Reference is made to that certain As-Is Certificate and Agreement, bearing even date herewith, executed by Grantee for the benefit of Grantor (the "As-Is Certificate"), pursuant to which Grantee has (a) agreed to certain limitations on representations, warranties, and liabilities of Grantor; (b) waived and released certain rights and claims against Grantor and certain of its affiliates; and (c) agreed to assume the Assumed Liabilities (as defined in the As-Is Certificate). The As-Is Certificate is binding upon Grantee and its successors and assigns, including successor owners of the Real Property.

This Deed is made without any covenant, warranty or representation by, or recourse against, Grantor except to the extent expressly provided herein and in the Sale Agreement. By acceptance of this Deed, except as provided in the Sale Agreement and in this Deed, Grantee specifically acknowledges that, Grantee is not relying on (and Grantor does hereby disclaim and renounce) any representations or warranties of any kind or nature whatsoever, whether oral or written, express, implied, statutory or otherwise, from Grantor, regarding or relating to (a) the operation of the Real Property or uses or merchantability or fitness of any portion of the Real Property for a particular purpose; (b) the physical condition of the Real Property or the condition or safety of the Real Property or suitability of the Real Property for a particular purpose, or (c) the condition or status of Grantor's or Grantee's title to the Real Property. Except as provided in the Sale Agreement and this Deed, Grantor hereby disclaims and, by its acceptance of this Deed Grantee hereby waives and releases, any implied or statutory warranties or guaranties of fitness, merchantability or any other statutory or implied warranty or guaranty of any kind or nature regarding or relating to the Real Property, including any warranty regarding the condition or status of Grantor's or Grantee's title to the Real Property. Grantee acknowledges and agrees that the provisions of this paragraph were a material factor in Grantor's agreement to convey the Real Property to Grantee and Grantor would not have conveyed the Real Property to Grantee unless Grantor is expressly released and Grantee waives the rights as set forth in this paragraph.

If any term or provision of this Deed or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Deed or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Deed shall be valid and enforced to the fullest extent permitted by law.

[remainder of page intentionally blank]

EXECUTED and EFFECTIVE FOR ALL PURPOSES as of the 6th day of September, 2018.

PR III/BROADSTONE GERMANTOWN LLC,
a Delaware limited liability company

By: PRISA III Germantown LLC,
a Delaware limited liability company,
its managing member

By: _____
Name: Lynn deCastro
Title: Authorized Signatory

[Signature Page to Special Warranty Deed]

STATE OF NEW JERSEY §
§
COUNTY OF MORRIS §

On Aug. 29th, 2018, before me, the undersigned, a notary public in and for said State, personally appeared Lynn deCastro, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that, by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Maryann St. Hill, Notary Public

My Commission Expires:

MARYANN ST. HILL
NOTARY PUBLIC OF NEW JERSEY
ID # 2449347
My Commission Expires 8/13/2019



[Signature Page to Special Warranty Deed]

STATE OF CALIFORNIA §
§
COUNTY OF LOS ANGELES §

I hereby swear or affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater, is $73,150,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.



AFFIANT—Grantee

[*California Notary Set Forth on Following Page*]

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Los Angeles)

On September 4, 2018, before me, Carin Grace Reimer, a Notary Public, personally appeared Cory Thabit, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

CARIN GRACE REIMER
Notary Public - California
Los Angeles County
Commission # 2233917
My Comm. Expires Mar 11, 2022

Signature _____ (Seal)

[Signature Page to Special Warranty Deed]

EXHIBIT A

Legal Description

LAND IN DAVIDSON COUNTY, TENNESSEE, DESCRIBED AS FOLLOWS:

A TRACT OF LAND IN THE 19TH DISTRICT, DAVIDSON COUNTY, TENNESSEE. BEING PORTIONS OF TRACTS 1, 2, 7-16 (LOTS 1-4, 29-32) HUGH MCGAVOCK ADDITION, AS RECORDED IN PLAT BOOK 21, PAGE 77, REGISTER'S OFFICE DAVIDSON COUNTY, TENNESSEE. TRACT BEING BOUNDED ON THE NORTH BY THE SOUTHERN RIGHT OF WAY (ROW) OF MADISON STREET, A PUBLIC DEDICATED ROW, ON THE EAST BY THE WESTERN ROW 2ND AVENUE NORTH, A PUBLIC DEDICATED ROW, ON THE SOUTH BY THE NORTHERN ROW OF JEFFERSON STREET, A PUBLIC DEDICATED ROW, AND ON THE WEST BY THE EASTERN ROW OF 3RD AVENUE NORTH, A PUBLIC DEDICATED ROW. TRACT BEING PARTICULARLY DESCRIBED AS FOLLOWS:

POINT OF BEGINNING BEING AN IRON ROD NEW AT THE NORTHWESTERN INTERSECTION OF ROW OF JEFFERSON STREET AND 2ND AVENUE NORTH; THENCE ALONG SAID NORTHERN ROW OF JEFFERSON STREET SOUTH 72°48'39" WEST 211.61 FEET TO AN IRON ROD NEW; THENCE ON A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF AN ANGLE OF 80°06'36", A RADIUS OF 55.00 FEET, A LENGTH OF 76.90 FEET AND HAVING A CHORD BEARING AND DISTANCE OF NORTH 67°08'03" WEST 70.79 FEET TO AN IRON ROD NEW ON SAID EASTERN ROW OF 3RD AVENUE NORTH; THENCE ALONG SAID EASTERN ROW NORTH 27°04'45" WEST 296.58 FEET TO AN IRON ROD NEW; THENCE ON A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF AN ANGLE OF 51°36'40", A RADIUS OF 128.00 FEET, A LENGTH OF 115.30 FEET AND HAVING A CHORD BEARING AND DISTANCE OF NORTH 01°16'25" WEST 111.44 FEET TO AN IRON ROD NEW ON SAID SOUTHERN ROW OF MADISON STREET; THENCE ALONG SAID SOUTHERN ROW NORTH 63°09'19" EAST 157.62 FEET TO AN IRON ROD NEW; THENCE ON A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF AN ANGLE OF 51°26'44", A RADIUS OF 124.96 FEET, A LENGTH OF 112.20 FEET AND HAVING A CHORD BEARING AND DISTANCE OF SOUTH 52°53'47" EAST 108.47 FEET TO AN IRON ROD NEW ON SAID WESTERN ROW OF 2ND AVENUE NORTH; THENCE ALONG SAID WESTERN ROW SOUTH 27°10'25" EAST 389.15 FEET TO THE POINT OF BEGINNING.

BEING THE SAME PROPERTY CONVEYED TO PR III/BROADSTONE GERMANTOWN LLC, A DELAWARE LIMITED LIABILITY COMPANY, BY DEEDS OF RECORD IN INSTRUMENT NOS. 201411070103303; 201411070103304; AND 201411070103305, IN THE REGISTERS OFFICE OF DAVIDSON COUNTY, TENNESSEE, ALL AS AFFECTED BY SURVEYOR'S AFFIDAVIT OF RECORD IN INSTRUMENT NO. 20141229-0118225, AFORESAID RECORDS.

EXHIBIT B

Permitted Exceptions

1. Taxes and assessments for the year 2018 and subsequent years, a lien not yet due and payable.

2. Rights of tenants in possession as of the date hereof, as tenants only, pursuant to unrecorded residential leases with no rights of first refusal or options to purchase.

3. A permanent drainage easement granted to the Metropolitan Government of Nashville and Davidson County, Tennessee as set forth in Warranty Deed dated March 19, 1991, recorded in Book 8312, Page 997, Register's Office for Davidson County, Tennessee.

4. Declaration of Covenants, Conditions and Restrictions dated November xx, 2014 by PR III/Broadstone Germantown LLC, recorded as Instrument No. 201411100103486, aforesaid records, as amended by First Amendment to Declaration of Covenants, Conditions and Restrictions dated September 10, 2018, recorded as Instrument No. 20180907008889 aforesaid records.

5. Declaration of Restrictions and Covenants for Stormwater Facilities and Systems dated November 21, 2014 from PR III/Broadstone Germantown LLC to Metropolitan Nashville-Davidson County, recorded as Instrument No. 201411260109079, aforesaid records.

6. Agreement for Dedication of Easement for the purpose of Public Street Right of Way dated November 21, 2014 from PR III/Broadstone Germantown LLC to The Metropolitan Government of Nashville and Davidson County, recorded as Instrument No. 201412010110136, aforesaid records.

7. Grant of Easement dated September 8, 2015 between Comcast of Nashville I, LLC and PR III/Broadstone Germantown LLC, recorded as Instrument No. 201511300120248, aforesaid records.

8. Notice of Land Use Restrictions dated May 6, 2017 by the Commissioner of the Tennessee Department of Environment and Conservation, recorded as Instrument No. 201705100046516, aforesaid records.

9. Matters shown on that certain ALTA/NSPS Land Title Survey, prepared by Azimuth Land Surveying for Bock & Clark National Coordinators, bearing the seal of Clifford McGill, TN RLS No. 2699, dated July 9, 2018, last revised August 29, 2018, Project No. 201802540-001 ("Survey").

True Copy Certification

I, Jefferson Ward Yearwood, 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.

Signature
JEFF YEARWOOD

State of Georgia
County of Cobb

Personally appeared before me, Jennifer K. Henderson, a notary public for this county and state, Jefferson Ward Yearwood, who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Notary's Signature

My Commission Expires: March 10, 2021
Notary' Seal (if on paper)

