This instrument prepared by:

Sklar Kirsh LLP
1880 Century Park East, Suite 300
Los Angeles, CA 90067
Attention: Andrew Kirsh, Esq.

After recording return to:

Mallards Landing Apartments Owner LLC
c/o Morgan Properties
160 Clubhouse Road
King of Prussia, PA 19406
Attn: Jonathan Morgan and Michael Schecter

Karen Johnson Davidson County
Batch# 236692 DEEDWARRSP
05/30/2019 02:14:30 PM 11 pgs
Fees: $58.00 Taxes: $100,455.00
20190530-0051422

SPECIAL WARRANTY DEED

Address New Owner(s) as follows:	Send Tax Bills To:	Tax Map/Parcel IDs:
Mallards Landing Apartments Owner LLC c/o Morgan Properties 160 Clubhouse Road King of Prussia, PA 19406 Attn: Jonathan Morgan and Michael Schecter	Mallards Landing Apartments Owner LLC c/o Morgan Properties 160 Clubhouse Road King of Prussia, PA 19406 Attn: Jonathan Morgan and Michael Schecter	148 00 0 155.00 148 00 0 160.00

FOR AND IN CONSIDERATION of the sum of Ten Dollars and No/100 ($10.00), cash in hand paid by the Grantee and other good and valuable consideration accepted as cash, the receipt and sufficiency of which are hereby acknowledged, **TOWERS ON WESTERN, LLC**, a Delaware limited liability company ("Grantor"), herein this day has bargained and sold, and does hereby transfer and convey, unto **MALLARDS LANDING APARTMENTS OWNER LLC**, a Delaware limited liability company (hereinafter referred to as "Grantee"; the terms "Grantor" and "Grantee" to include their respective heirs, legal representatives, successors and assigns where the context requires or permits), the following described real property, to wit:

> ALL THAT TRACT OR PARCEL of improved land lying and being in Davidson County, Tennessee, being more particularly described on **Exhibit "A"** attached hereto (the "Land"); TOGETHER WITH any and all improvements, fixtures, rights, privileges, titles, powers, rights-of-way, easements, and all other benefits and appurtenances benefiting, belonging or pertaining to the Land, and any right, title and interest of Grantor in and to any land lying in the bed of any street, road or highway in front of or adjoining said Land, together with any strips or gores relating to the Land (the Land and the foregoing improvements, rights, privileges, easements and appurtenances being hereinafter collectively referred to as the "Property").

Being the same property conveyed to Towers on Western, LLC, a Delaware limited liability company by Quit Claim Deed dated 07/15/2015 from New Bavaria Associates, LLC, a Delaware limited liability company of record in Instrument 201507160069594, Register's Office for Davidson County, Tennessee

and by Warranty Deed dated 07/15/2015 from New Bavaria Associates, LLC, a Delaware limited liability company of record in Instrument 20150716006959 5, Register's Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD said Property, with the appurtenance, estate, title and interest thereto belonging, to the Grantee as specified above, and Grantee's successors and assigns forever.

Grantor covenants that it is lawfully seized and possessed of said Property in FEE SIMPLE, has a good right to convey it, and that the same is unencumbered, except for those matters shown on **Exhibit "B"** attached hereto and incorporated herein by this reference (the "Permitted Exceptions").

Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to said Property to said Grantee, its successors and assigns, against all persons claiming by, through, or under Grantor, but no further or otherwise and subject, however, to the Permitted Exceptions.

[Signature on following page]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed on this 29 day of May, 2019.

GRANTOR:

TOWERS ON WESTERN, LLC,
a Delaware limited liability company

By: The Lighthouse Group, LLC,
a California limited liability company
its Manager

By: _____
Gary M. Leshgold, its President

[Acknowledgment 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 May 23, 2019 before me, Laurie A. Dennis, Notary Public
(insert name and title of the officer)

personally appeared GARY M. LESHGOLD,
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.

LAURIE A. DENNIS
Notary Public - California
Los Angeles County
Commission # 2196692
My Comm. Expires May 12, 2021

Signature _____ (Seal)

CONSIDERATION AFFIDAVIT

STATE OF Pennsylvania)
)§
County of Philadelphia)

I hereby swear and affirm that the actual consideration for this transfer, or value of the property transferred, whichever is greater, is $27,150,000.00

AFFIANT:

MALLARDS LANDING APARTMENTS OWNER LLC, a Delaware limited liability company

By: NASHVILLE PORTTFOLIO 2 HOLDINGS LLC, a Delaware limited liability company, its sole member

By: Morgan Properties Nashville Portfolio 2 Investor LLC, its Managing Member

By: _____
Name: Jason Morgan
Title: Vice President

[Acknowledgment on following page]

[Special Warranty Deed]

ACKNOWLEDGEMENT

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 Pennsylvania)
)§
County of Philadelphia)

On May 22, 2019, 2019, before me, Sheldon Bender, a Notary Public, personally appeared Jason Horgan 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.

Sheldon Bender
Signature of Notary

(Affix seal here)

[Special Warranty Deed]

Commonwealth of Pennsylvania - Notary Seal
SHELDON BENDER, Notary Public
Philadelphia County
My Commission Expires June 11, 2022
Commission Number 1009993

Exhibit "A"
Legal Description

Land in Davidson County, Tennessee, being more particularly described as follows, to-wit:

LAND IN DAVIDSON COUNTY, TENNESSEE DESCRIBED ACCORDING TO SURVEY DATED APRIL 30, 2015, DRAWN BY PHILLIP E. HOMES, JR. RLS #1728, VOLUNTEER LAND SURVEYING, FILE NUMBER 15010, AS FOLLOWS:

TRACT NO. 1

BEGINNING AT AN IRON ROD (OLD) AT THE WESTERLY END OF THE SOUTHWESTERLY RETURN CURVE AT THE INTERSECTION OF APACHE TRAIL, A 70-FOOT RIGHT-OF-WAY, AND PACKARD DRIVE, A 50-FOOT RIGHTOF- WAY; THENCE,

1) SOUTHERLY WITH SAID RETURN CURVE TO THE RIGHT HAVING A RADIUS OF 25.00-FEET, A CENTRAL ANGLE OF 90 DEGREES 15 MINUTES 19 SECONDS, FOR AN ARC LENGTH OF 39.38 FEET TO AN IRON ROD (OLD) IN THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID PACKARD DRIVE; SAID CURVE HAS A CHORD BEARING AND DISTANCE OF SOUTH 00 DEGREES 29 MINUTES 48 SECONDS WEST, 35.43 FEET; THENCE,

2) WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF PACKARD DRIVE, SOUTH 45 DEGREES 37 MINUTES 28 SECONDS WEST, 58.22 FEET TO AN IRON ROD (OLD); THENCE,

3) SOUTHWESTERLY WITH A CURVE TO THE RIGHT HAVING A RADIUS OF 388.81-FEET, A CENTRAL ANGLE OF 16 DEGREES 30 MINUTES 00 SECONDS, FOR AN ARC LENGTH OF 111.97 FEET TO AN IRON ROD (OLD); SAID CURVE HAS A CHORD BEARING AND DISTANCE OF SOUTH 53 DEGREES 52 MINUTES 28 SECONDS WEST, 111.58 FEET; THENCE,

4) SOUTH 62 DEGREES 07 MINUTES 28 SECONDS WEST, 108.00 FEET TO AN IRON ROD (OLD); THENCE,

5) SOUTHEASTERLY WITH A CURVE TO THE LEFT HAVING A RADIUS OF 1639.15-FEET. A CENTRAL ANGLE OF 13 DEGREES 34 MINUTES 28 SECONDS, FOR AN ARC LENGTH OF 388.12 FEET TO AN IRON ROD (OLD); SAID CURVE HAS A CHORD BEARING AND DISTANCE OF SOUTH 55 DEGREES 20 MINUTES 28 SECONDS WEST, 387.22 FEET; THENCE,

6) SOUTH 48 DEGREES 33 MINUTES 28 SECONDS WEST, 119.78 FEET TO AN IRON ROD (OLD) AT THE MOST EASTERLY PROPERTY CORNER OF ZOLTAN J. BOKOR AS OF RECORD IN DEED BOOK 5062, PAGE 9, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE; SAID BOKOR PROPERTY BEING REFERENCED AS TRACT NO. 2 IN SAID DEED BOOK; THENCE,

7) LEAVING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID PACKARD DRIVE AND WITH THE NORTHERLY PROPERTY LINE OF SAID BOKOR. NORTH 41 DEGREES 09 MINUTES 09 SECONDS WEST, 356.91 FEET TO AN IRON ROD (OLD) AT THE MOST WESTERLY CORNER OF SAID BOKOR; THENCE,

8) WITH SAID BOKOR'S NORTHWESTERLY PROPERTY LINE AND THE NORTHERLY PROPERTY LINE OF LOT NO. 1 AS SHOWN ON THE PLAN OF CEDAR HILLS APARTMENTS AS OF RECORD IN PLAT BOOK 4955, PAGE 28, REGISTER'S OFFICE FOR DAVIDSON

COUNTY, TENNESSEE, NORTH 80 DEGREES 27 MINUTES 20 SECONDS WEST, 99.00 FEET TO AN IRON ROD (OLD); THENCE,

9) SOUTH 68 DEGREES 07 MINUTES 40 SECONDS WEST, 166.06 FEET TO AN IRON ROD (OLD) AT THE MOST EASTERLY PROPERTY CORNER OF THE AFOREMENTIONED ZOLTAN J. BOKOR PROPERTY REFERENCED AS TRACT NO. 1 IN SAID DEED BOOK; THENCE,

10) THENCE NORTH 77 DEGREES 35 MINUTES 59 SECONDS WEST 48.14 FEET TO A POINT;

10 A) THENCE NORTH 29 DEGREES 53 MINUTES 39 SECONDS WEST 89.26 FEET TO A POINT;

10 B) THENCE NORTH 67 DEGREES 47 MINUTES 37 SECONDS WEST 48.14 FEET TO A POINT;

10 C) THENCE NORTH 21 DEGREES 30 MINUTES 53 SECONDS WEST 146.54 FEET TO AN IRON ROD (OLD);

11) WITH THE SOUTHERLY PROPERTY LINE OF SAID TRACT 1, SOUTH 88 DEGREES 30 MINUTES 31 SECONDS EAST, 286.92 FEET TO AN IRON ROD (OLD) AT THE SOUTHEASTERLY PROPERTY CORNER OF TRACTS 1 AND 2; THENCE,

12) WITH SAID SOUTHEASTERLY PROPERTY LINE, NORTH 31 DEGREES 30 MINUTES 56 SECONDS EAST. 132.95 FEET TO AN IRON ROD (OLD); THENCE,

13) NORTH 08 DEGREES 17 MINUTES 22 SECONDS EAST, 265.15 FEET TO AN IRON ROD (OLD); THENCE,

14) NORTH 06 DEGREES 17 MINUTES 22 SECONDS EAST, 214.57 FEET TO AN IRON ROD (OLD); THENCE,

15) NORTH 40 DEGREES 46 MINUTES 22 SECONDS EAST, 52.49 FEET TO AN IRON ROD (OLD) IN THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFOREMENTIONED APACHE TRAIL; THENCE,

16) WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF APACHE TRAIL, SOUTHEASTERLY WITH A CURVE TO THE RIGHT HAVING A RADIUS OF 1159.01-FEET, A CENTRAL ANGLE OF 09 DEGREES 19 MINUTES 43 SECONDS, FOR AN ARC LENGTH OF 188.70 FEET TO AN IRON ROD (OLD); SAID CURVE HAS A CHORD BEARING AND DISTANCE OF SOUTH 71 DEGREES 30 MINUTES 54 SECONDS EAST, 188.49 FEET; THENCE,

17) CONTINUING WITH A CURVE TO THE RIGHT HAVING A RADIUS OF 545.87, FEET, A CENTRAL ANGLE OF 22 DEGREES 13 MINUTES 11 SECONDS, FOR AN ARC LENGTH OF 211.69 FEET TO AN IRON ROD (OLD); SAID CURVE HAS A CHORD BEARING AND DISTANCE OF SOUTH 55 DEGREES 44 MINUTES 27 SECONDS EAST, 210.37 FEET; THENCE,

18) SOUTH 44 DEGREES 37 MINUTES 52 SECONDS EAST, 589.27 FEET TO THE POINT OF BEGINNING AND CONTAINING 624,166.52 SQUARE FEET OR 14.32 ACRES, more or less.

TRACT NO. 2

BEGINNING AT AN IRON ROD (OLD) ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF APACHE TRAIL, A 70-FOOT PUBLIC RIGHT-OF-WAY, AT THE INTERSECTION OF SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND THE SOUTHWESTERLY MARGIN OF INTERSTATE 24; SAID IRON ROD ALSO BEING SITUATED NORTH 38 DEGREES 03 MINUTES 38 SECONDS WEST, 604.15 FEET FROM THE NORTHERLY END OF THE WESTERLY RETURN CURVE AT THE INTERSECTION OF SAID APACHE TRAIL AND PACKARD DRIVE, A 50-FOOT PUBLIC RIGHT-OF-WAY; THENCE,

1) IN A NORTHWESTWARDLY DIRECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF APACHE TRAIL, HAVING A 615.87-FOOT RADIUS CURVE TO THE LEFT, FOR AN ARC LENGTH OF 228.76 FEET TO AN IRON ROD (OLD); SAID CURVE HAS A CHORD BEARING AND DISTANCE OF NORTH 56 DEGREES 12 MINUTES 38 SECONDS WEST, 227.45 FEET; THENCE,

2) CONTINUING IN A NORTHWESTWARDLY DIRECTION WITH A CURVE TO THE LEFT HAVING A RADIUS OF 1,229.01-FEET, FOR AN ARC LENGTH OF 164.68 FEET TO AN IRON ROD (OLD) AT THE MOST SOUTHERLY PROPERTY CORNER OF TRACT 2 ON THE PLAN OF SHERWOOD LAKE AS OF RECORD IN PLAT BOOK 4675, PAGE 92, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE; SAID CURVE HAS A CHORD BEARING AND DISTANCE OF NORTH 70 DEGREES 41 MINUTES 25 SECONDS WEST, 164.56 FEET; THENCE,

3) LEAVING SAID RIGHT-OF-WAY LINE, AND WITH THE SOUTHEASTERLY LINE OF SAID TRACT 2, SHERWOOD LAKE, NORTH 40 DEGREES 46 MINUTES 24 SECONDS EAST, 87.90 FEET TO AN IRON ROD (OLD) ON THE SOUTHEASTERLY MARGIN OF INTERSTATE 24; THENCE,

4) WITH THE SOUTHEASTERLY MARGIN OF SAID INTERSTATE 24, SOUTH 65 DEGREES 44 MINUTES 10 SECONDS EAST, 84.56 FEET TO AN IRON ROD (OLD); THENCE,

5) SOUTH 44 DEGREES 37 MINUTES 52 SECONDS EAST, 298.79 FEET TO THE POINT OF BEGINNING AND CONTAINING 14,588 SQUARE FEET OR 0.334 ACRES, more or less.

Being the same property conveyed to Towers on Western, LLC, a Delaware limited liability company by Quit Claim Deed dated 07/15/2015 from New Bavaria Associates, LLC, a Delaware limited liability company of record in Instrument 201507160069594, Register's Office for Davidson County, Tennessee and by Warranty Deed dated 07/15/2015 from New Bavaria Associates, LLC, a Delaware limited liability company of record in Instrument 201507160069595, Register's Office for Davidson County, Tennessee.

Exhibit "B"
Permitted Exceptions

1. All matters as set forth per Plat Book 4460, Page 93, Book 4615, Page 937, Register's Office for Davidson County, Tennessee.

2. Boundary Line and License Agreement of record in Instrument 201108080060877, Register's Office for Davidson County, Tennessee.

3. Grant of Easement of record in Instrument 201802070012289, Register's Office for Davidson County, Tennessee.

4. County of Davidson taxes for the year 2019 and subsequent years, a lien not yet due and payable.

5. Matters disclosed by the survey prepared by Phillip E. Holmes, Jr., TN RLS #1728, Volunteer Land Surveying Services, 562 Alexandria Highway, Alexandria, TN 37012, dated 04/30/2015 and last revised 05/15/2019 and designated as File No. 15010.

6. Rights of tenants, as tenants only, pursuant to unrecorded leases.

I, Channa Fontenot, do hereby make an 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.

Channa Fontenot, Coordinator

STATE OF TX
COUNTY OF Harris

Personally appeared before me, Sandy Hale, a notary public for this county and state, Channa Fontenot who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Sandy Hale
My Commission Expires:

