This instrument was prepared by:

Toni Weinstein
Dentons US LLP
2000 McKinney Avenue, Suite 1900
Dallas, Texas 75201

RESPONSIBLE TAXPAYER:

Nashville Gulch Owner LLC
c/o Security Properties Inc.
701 Fifth Avenue, Suite 5700
Seattle, Washington 98104
Attention: Bob Krokower

Karen Johnson Davidson County
Batch# 332922 DEEDWARRSP
12/20/2019 02:49:30 PM 7 pgs
Fees: $38.00 Taxes: $298,775.00
20191220-0131711

PROPERTY ADDRESS:

803 Division Street, Nashville, TN 37203

MAP-PARCEL NO.: 093 14 0 570.00

MAIL TAX NOTICES TO:

Same as Property Owner

PROPERTY OWNER:

Nashville Gulch Owner LLC
c/o Security Properties Inc.
701 Fifth Avenue, Suite 5700
Seattle, Washington 98104
Attention: Bob Krokower

SPECIAL WARRANTY DEED

THIS INDENTURE made as of the 20th day of December, 2019, between BROADSTONE SOUTH GULCH, LLC, a Delaware limited liability company ("Grantor"), and NASHVILLE GULCH OWNER LLC, a Delaware limited liability company ("Grantee").

THAT GRANTOR, for and in consideration of the sum of TEN NO/100 ($10.00) DOLLARS, and other good and valuable consideration, to them in hand paid by Grantee, the receipt of which is hereby acknowledged, have granted, bargained, sold and conveyed, and do by these presents grant, bargain, sell and convey unto Grantee, the real property described on Exhibit A attached hereto and incorporated by reference herein.

THIS CONVEYANCE is made subject to any and all matters set forth on Exhibit B attached hereto and incorporated by reference herein.

With the hereditaments and appurtenances thereto appertaining, hereby releasing all claims to homestead and dower therein. TO HAVE AND TO HOLD the same unto Grantee and its successors and assigns, together with all of the rights and interest thereunto belonging, in fee simple.

This conveyance is made subject to 2019 taxes, which shall be prorated as of the date of closing and which Grantee assumes and agrees to pay, and the matters set forth herein.

Grantor covenants that it is lawfully seized in fee simple of the premises and that it has a good and lawful right to sell and convey the same. Except as stated herein, Grantor further covenants that it will warrant and defend the title to said premises unto Grantee, and its successors and assigns, against the lawful claims of all parties claiming by, through, or under Grantor, but not further or otherwise.

Grantee agrees and acknowledges that Grantor has recorded a Declaration of Covenants, Conditions and Restrictions (as amended from time to time, the "**Declaration**") in the official records of Davidson County, Tennessee prohibiting until November 9, 2028 (the "**Conversion Period**") the conversion of the Property without the prior written consent of Grantor and Alliance Multifamily Builders, LLC, a Delaware limited liability company ("**Alliance**"), to condominium ownership or any other property ownership regime in which portions of the Property are designated for separate ownership and the remainder of the Property is designated for common ownership. As part of the consideration paid to Grantor for this conveyance, Grantee agrees that without the prior written consent of Grantor and Alliance, which may be withheld in Grantor's or Alliance's sole discretion, Grantee will not, at any time during the Conversion Period when it owns the Property, assign, transfer or convey all or any part of the Property, or make or permit to be made effective a plat, replat, condominium map, declaration of condominium ownership or other document or device for the purpose of subdividing the Property or creating fractionalized ownership with respect to all or any part of the Property. Any conversion or attempted conversion of the Property for condominium use when Grantee owns the Property prior to the expiration of the Conversion Period shall be a material breach of the Declaration, and shall entitle Grantor and Alliance to exercise all rights and remedies at law or in equity against Grantee. Nothing contained in this Deed shall in any manner whatsoever affect the rights and remedies of Grantor and Alliance set forth in the Declaration, nor the covenants and restrictions set forth in the Declaration, all of which run with, are binding upon, and benefit the Real Property and are binding upon all owners of the Property upon the terms, provisions, and conditions set forth in the Declaration.

[remainder of page intentionally blank]

GRANTOR:

BROADSTONE SOUTH GULCH, LLC, a Delaware limited liability company

By: Broadstone South Gulch Alliance, LLC, its managing member

By: _____
Patrick W. Dukes
Member

STATE OF ARIZONA

:ss

COUNTY OF MARICOPA

Personally appeared before me, the undersigned, a Notary Public having authority with the State and County aforesaid, personally appeared Patrick W. Dukes, with whom I am personally acquainted and who acknowledged that he executed the foregoing instrument as his free act and deed for the purposes therein contained, and who further acknowledged that he is a member of Broadstone South Gulch Alliance, LLC, the managing member of Broadstone South Gulch, LLC, a Delaware limited liability company, and is authorized by the companies to execute this instrument on behalf of Broadstone South Gulch, LLC.

Witness my hand, at office, this 19th day of December, 2019.

_____
NOTARY PUBLIC

My Commission Expires: 9/20/2021

" OFFICIAL SEAL "
Cynthia L Coe
Notary Public - Arizona
Maricopa County
My Commission Expires 9/20/2021

****

STATE OF WASHINGTON, COUNTY OF KING:ss

I hereby swear or affirm that to the best of the Affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred whichever is greater, is $80,750,000, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

AFFIANT

SWORN TO AND SUBSCRIBED before me this 18th day of December, 2019

Notary Public

My Commission Expires: 04-09-23

LAUREN C ARNDORFER NOTARY PUBLIC 206495 COMMISSION EXPIRES 4-09-23 STATE OF WASHINGTON

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EXHIBIT A

LEGAL DESCRIPTION

The land referred to herein below is situated in the County of Davidson, State of Tennessee, and described as follows:

LAND IN DAVIDSON COUNTY, TENNESSEE, BEING LOT NO. 7 ON THE PLAN OF EDGEHILL ESTATES, SECTION SIXTY- FIVE, OF RECORD IN BOOK 4460, PAGE 159, REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE.

BEING THE SAME PROPERTY CONVEYED TO BROADSTONE SOUTH GULCH, LLC, A DELAWARE LIMITED LIABILITY COMPANY, BY DEEDS FROM MARK STILLMAN, EXECUTOR OF THE ESTATE OF GLADYS C. STILLMAN, DECEASED, OF RECORD IN INSTRUMENT NO. 201608310091608 AND INSTRUMENT NO. 201608310091609, IN THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE.

EXHIBIT B

PERMITTED EXCEPTIONS

1. Taxes and assessments for the year 2020 and subsequent years, not yet due and payable.

2. Utility and guy anchor easements shown on plat(s) of record in Book 4460, Page 159, in the Register's Office of Davidson County, Tennessee.

3. Terms and provisions of Declaration of Covenants, Conditions and Restrictions by Broadstone South Gulch, LLC, a Delaware limited liability company, of record in Instrument No. 201608310091681, in the Register's Office of Davidson County, Tennessee.

4. Agreement for Dedication of Easement and/or Public Street Right-of-Way from Broadstone South Gulch, LLC to The Metropolitan Government of Nashville and Davidson County, its successors and assigns forever, of record in Instrument No. 201609090094993, in the Register's Office of Davidson County, Tennessee.

5. Terms and provisions of Declaration of Restrictions and Covenants for Stormwater Facilities and Systems by Broadstone South Gulch, LLC, of record in Instrument No. 201609090095006, in the Register's Office of Davidson County, Tennessee.

6. Terms and provisions of Grant of Easement by and between Broadstone South Gulch, LLC, a Delaware limited liability company, and Comcast of Nashville I, LLC, its successors and assigns, of record in Instrument No. 201803090022571, in the Register's Office of Davidson County, Tennessee.

7. Lack of direct access to a controlled access highway, I-40.

8. Rights of tenants in possession, as tenants only, under prior unrecorded leases, which leases do not have a right of first refusal or an option to purchase the property, or a portion thereof.

True Copy Certification

I, Stefanie Robertson, 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.

Stefanie Robertson
Signature

State of AZ

County of Maricopa

Personally appeared before me, [Lauren Ogino], a notary public for this county and state, [Stefanie Robertson] 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: May 21, 2022
Notary' Seal (if on paper)

LAUREN OGINO
Notary Public - State of Arizona
MARICOPA COUNTY
Commission # 547286
Expires May 21, 2022