

STATUTORY WARRANTY DEED

STATE OF ALABAMA)

Statutory Warranty Deed

SHELBY COUNTY)

THIS IS A STATUTORY WARRANTY DEED executed and delivered this 19th day of April, 2016, by Brook Highland Place, LLC, a Delaware limited liability company located at 6340 South 3000 East, Suite 500, Salt Lake City, UT 84121 (the "Grantor"), to **Brook Highland LLC, (91.1%)** a Delaware limited liability company, doing business in Alabama as Highland Brook, LLC, **Brook Highland BL LLC, (4.45%)** a Delaware limited liability company, **Brook Highland HL LLC, (4.45%)** a Delaware limited liability company, as tenants-in-common located at 400 Rella Blvd, Suffern, New York 10901 (hereinafter referred to as collectively the "Grantee").

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of the sum of Ten Dollars no/100 Dollars (\$10.00) and other valuable consideration in hand paid by Grantee to Grantor, the Grantor does by these presents, grant, bargain, sell and convey unto the Grantee, the following described real estate situated in Shelby County, Alabama; to-wit:

Attached as Exhibit "A"

TOGETHER WITH all appurtenances thereto belonging or in anywise appertaining and all right, title and interest of Grantor in and to any and all roads, alleys and ways bounding said parcels.

This conveyance is subject to the following:

1. General and special taxes or assessments for 2016 and subsequent years not yet due and payable.
2. Any and all previous reservations or conveyances, if any, of oil, gas and other minerals in, on and under said real property, together with all rights in connection therewith; all recorded mortgages, if any; all recorded encumbrances, if any; recorded or unrecorded easements, liens, restrictions, covenants, declarations, reservations, limitations, conditions, set-back lines, rights-of-way, regulations, and other matters of record in the Probate Office of Shelby County, Alabama; any rights of parties in possession; any and all recorded or unrecorded leases affecting said property, if any; and any encroachments, overhangs, deficiencies in

quantity of land, discrepancies as to boundary lines, overlaps, etc., which would be disclosed by a true and accurate survey of the property conveyed herein.

3. Including but not limited to, the Permitted Exceptions referenced on **Exhibit "B"**

TO HAVE AND TO HOLD, to the said Grantee, its successors and assigns forever.

The Grantor hereby covenants and agrees with the Grantee, its successors assigns, that the Grantor, its successors and assigns, will warrant and defend the above described real estate against the lawful claims (unless otherwise noted above) of all persons claiming by, through, or under the Grantor, but not further or otherwise.

| | | | |
|------------------|--|----------------------|-----------------|
| Property Address | 1 Meadow Drive Birmingham, AL 35242 | Date of Sale | April 19, 2016 |
| | | Total Purchase Price | \$34,100,050.00 |

NOTE: \$25,500,000.00 of the above consideration represents the proceeds of a loan secured by a mortgage recorded simultaneously herewith

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of Documentary evidence is not required)

| | |
|--|--|
| <input type="checkbox"/> Bill of Sale | <input type="checkbox"/> Appraisal |
| <input checked="" type="checkbox"/> Sales Contract | <input checked="" type="checkbox"/> Other : Second Amendment |
| <input type="checkbox"/> Closing Stmt | |

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IN WITNESS WHEREOF, the Grantor has caused this Statutory Warranty Deed to be executed on this 19th day of April, 2016.

Brook Highland Place, LLC,
a Delaware limited liability company

By: Brook Highland Place DST, LLC, a
Delaware limited liability company, its sole
member

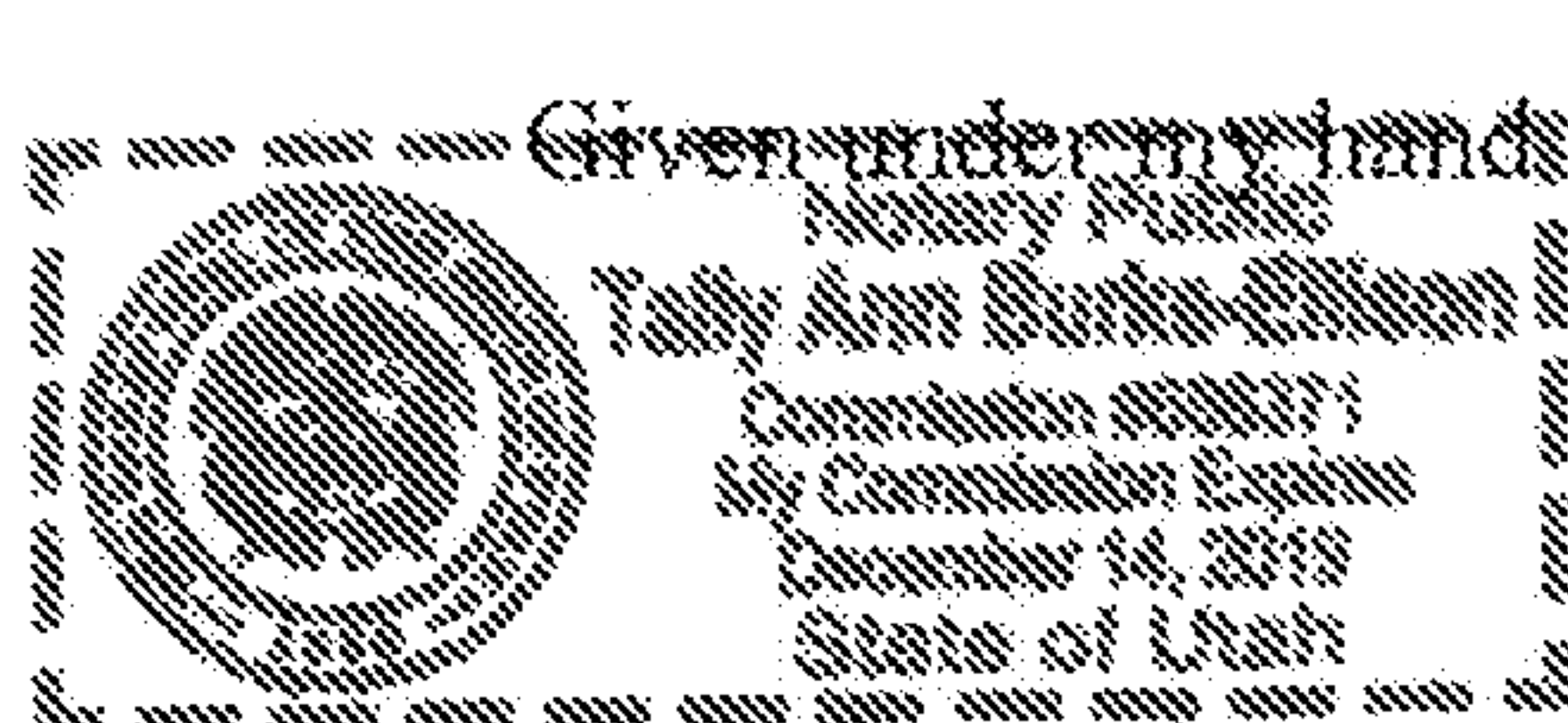
By: Cottonwood Residential O.P., LP, a
Delaware limited partnership its
managing member

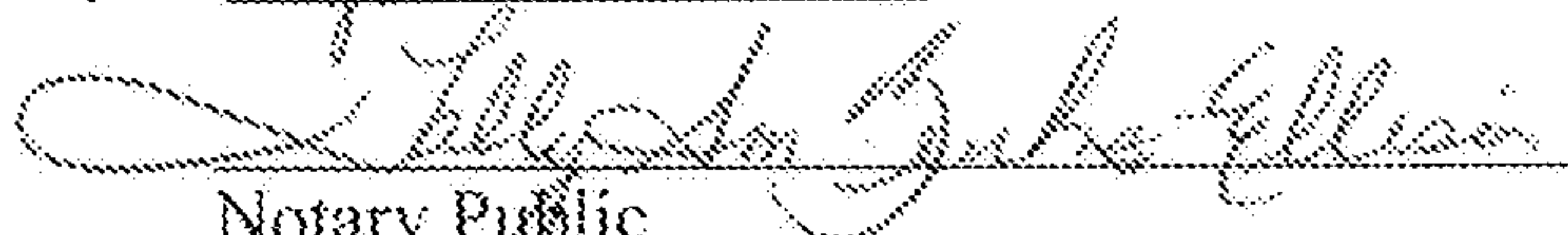
By: Cottonwood Residential Inc., a
Maryland Corporation, its general
partner

By: 
Name: Gregg Christensen
Title: Executive Vice President

STATE OF UTAH)
COUNTY OF SALT LAKE)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Gregg Christensen as Executive Vice President of Cottonwood Residential, Inc., a Maryland corporation, the general partner of Cottonwood Residential O.P., LP, a Delaware limited partnership, the managing member of Brook Highland Place DST, LLC, a Delaware limited liability company, the sole member of Brook Highland Place, LLC, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.




Notary Public
My Commission Expires: December 14, 2019

This Instrument Prepared By:

Send Tax Notice to:

EXHIBIT A

LEGAL DESCRIPTION

MEADOWS IN THE PARK

PARCEL I:

Part of the North ½ of Section 31, Township 18 South, Range 1 West; Shelby County, Alabama, being more particularly described as follows:

From the Northwest corner of Lot 12, Jessica Ingram Property, as recorded in the Office of the Judge of Probate, Shelby County, Alabama, in Map Book 3, page 54, run in a Southerly direction along the West lot line of said Lot 12 for a distance of 30.26 feet to an existing old iron rebar being the point of beginning; thence turn an angle to the left of 89°23'50" and run in an Easterly direction for a distance of 1236.08 feet to an existing old iron rebar and being on the West right of way line of Shelby County Road No. 495; thence turn an angle to the right of 85°56'17" and run in a Southerly direction along the West right of way line of said Shelby County Road No. 495 for a distance of 626.46 feet to an existing old iron rebar; thence turn an angle to the right of 94°15'23" and run in a Westerly direction for a distance of 1373.90 feet, more or less, to an existing old iron pin being on the East right of way line of Brook Highland Drive; and also being on a curve, said curve being concave in a Westerly direction and having a central angle of 17°50'56" and a radius of 621.12 feet; thence turn an angle to the right (99°36'27" to the chord of said curve) and run in a Northerly direction along the East right of way line of said Brook Highland Drive and along the arc of said curve for a distance of 193.49 feet to the point of ending of said curve; thence continue in a Northerly direction along the East right of way line of said Brook Highland Drive and along a line tangent to the end of said curve for a distance of 324.02 feet to the point of beginning of a new curve, said newest curve being concave in a Westerly direction and having a central angle of 3°9'36" and a radius of 1169.80 feet; thence turn an angle to the left and run along the arc of said curve and along the East right of way line of said Brook Highland Drive for a distance of 64.52 feet to an existing iron pin; thence turn an angle to the right (54°07'17" from the chord of the last mentioned curve) and run in a Northeasterly direction for a distance of 70.27 feet, more or less, to an existing iron pin being the point of beginning; being situated in Shelby County, Alabama.

TOGETHER WITH the rights of ingress, egress and other rights set forth in that certain Non-Exclusive Access Easement Agreement recorded in Real Record 155, page 540, in the Probate Office of Shelby County, Alabama, over and across the following land:

A parcel of land located in the SE ¼ of the NW ¼ of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, said parcel being 16 feet in width and lying adjacent to the East right of way line of Brook Highland Drive as shown on the map of the "The Meadows Residential Sector One", as recorded in Map Book 9, page 142, in the Probate Office of Shelby County, Alabama, and being more particularly described as follows: From the Northwest corner of Lot 12, Jessica Ingram property, as recorded in Map Book 3, page 54, in the Office of the Judge of Probate of Shelby County, Alabama, run in a Southerly direction along the West lot line of said Lot 12 for a distance of 30.26 feet; thence turn an angle to the right of 54°03'52" and run in a Southwesterly direction for a distance of 70.27 feet to the point of beginning of the property

herein described; from the point of beginning thus obtained continue along the last described course for a distance of 19.42 feet to a point on the East right of way line of Brook Highland Drive as shown on the map of "The Meadow Residential Sector One", as recorded in Map Book 9, page 142, in the Probate Office of Shelby County, Alabama, said point being on a curve to the right, said curve being concave to the West and having a radius of 1,153.80 feet, a central angle of 2°37'02" and a chord of 52.70 feet, which forms an interior angle to the right of 126°06'26" with the last described course; run thence in a Southerly direction along the arc of said curve for a distance of 52.70 feet to the end of said curve; run thence in a Southerly direction tangent to said curve for a distance of 324.02 feet to the beginning of a curve to the right, said curve being concave to the Northwest and having a radius of 605.12 feet, a central angle of 18°21'26" and a chord of 193.05 feet; run thence in a Southwesterly direction along the arc of said curve for a distance of 193.88 feet to a point; thence turn an interior angle to the right of 80°08'18" from the chord of the last described curve and departing said right of way line run in an Easterly direction for a distance of 16.90 feet to a point on a curve to the left, said curve being concave to the Northwest and having a radius of 621.12 feet, a central angle of 17°50'56" and a chord of 192.71 feet which forms an interior angle to the right of 99°36'27" with the last described course; run thence in a Northeasterly direction along the arc of said curve for a distance of 193.49 feet to the end of said curve; run thence in a Northerly direction, tangent to said curve, for a distance of 324.02 feet to the beginning of a curve to the left, said curve being concave to the West and having a radius of 1,169.80 feet, a central angle of 3°09'36" and a chord of 64.51 feet; run thence in a Northerly direction along the arc of said curve for a distance of 64.52 feet to the point of beginning.

All being situated in Shelby County, Alabama.

PARCEL II: MEADOWS ON THE LAKE

LOT I:

Description of a parcel of land situated in the Southeast ¼ of the Northwest ¼ of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows:

From the Southwest corner of said ¼ ¼ section, run thence in a Northerly direction along the West line of said ¼ ¼ section for a distance of 882.30 feet; thence turn an angle to the right of 91°17'06" and run in an Easterly direction for a distance of 198.02 feet to the point of beginning of the parcel herein described; thence continue in an Easterly direction along the same course as before for a distance of 1001.66 feet; thence turn an angle to the right of 90° and run in a Southerly direction for a distance of 307.97 feet to the beginning of a curve to the right, said curve to the right having a radius of 545.12 feet, and a central angle of 62°38'49" and being concave to the Northwest; thence run along the arc of said curve in a Southerly to Southwesterly direction for a distance of 596.03 feet to the end of said curve; thence run in a Southwesterly direction tangent to said curve for a distance of 166.48 feet thence turn an angle to the right of 26°18'34" and run in a Westerly direction for a distance of 347.77 feet; thence turn an angle to the right of 63°41'26" and in a Northwesterly direction for a distance of 136.63 feet to the beginning of a curve to the right, said curve to the right having a radius of 1682.21 feet and a central angle of 17°35'45" and being concave to the Northeast; thence run in a Northwesterly direction along the arc of said curve for a distance of 516.62 feet to end of said curve and the

beginning of a second curve to the right, said second curve to the right having a radius of 537.13 feet and a central angle of 20° and being concave to the East; thence run in a Northwesterly and Northerly direction along the arc of said curve for a distance of 187.49 feet to the end of said curve; thence run in a Northerly direction tangent to said curve for a distance of 80.52 feet to the point of beginning; being situated in Shelby County, Alabama.

LOT II:

Description of a parcel of land situated in the West ½ of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama; and being more particularly described as follows:

From the Northwest corner of the Northeast ¼ of the Southwest ¼ of said section run thence in an Easterly direction along the North line of said ¼ ¼ section for a distance of 389.72 feet to the point of beginning of the parcel herein described; thence continue in an Easterly direction along the North line of said ¼ ¼ section for a distance of 347.77 feet; thence turn an angle to the right of 153°41'26" and run in a Southwesterly direction for a distance of 286.75 feet to the beginning of a curve to the right, said curve to the right having a radius of 25 feet, a central angle of 90° and being concave Northward; thence run in a Westerly to Northwesterly direction along the arc of said curve for a distance of 39.27 feet to the end of said curve; thence run in a Northwesterly direction tangent to said curve for a distance of 129.14 feet to the point of beginning; being situated in Shelby County, Alabama.

THE ABOVE DESCRIBED PROPERTY is also known as Lot 1, THE MEADOWS RESIDENTIAL SECTOR ONE, as recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Map Book 9, page 142.

Lot III:

Together with all beneficial rights granted to Daniel Meadows Partnership pursuant to that certain storm sewer easement recorded in Real Record 43, page 608, over and across the following property, described as follows:

The following is a description of a 20-foot wide storm sewer easement being 10 feet on either side of centerline, said centerline being more particularly described as follows: Part of the Southeast ¼ of the Northwest ¼ of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

From the Northwest corner of said Southeast ¼ of Northwest ¼ run in a Southerly direction along the West line of said ¼ ¼ section for a distance of 453.75 feet; thence turn an angle to the left of 88°42'54" and run in an Easterly direction for a distance of 436 feet, more or less, to the point of beginning of said centerline; thence turn an angle to the left of 142°30' and run in a Northwesterly direction for a distance of 62 feet, more or less, to the point of beginning.

All being situated in Shelby County, Alabama.

EXHIBIT B

PERMITTED EXCEPTIONS

AS TO PARCEL I:

1. Those certain electrical utility easements in favor of Alabama Power Company by instrument recorded in Deed Book 112, Page 132, Deed Book 112, Page 133; Real Book 41, Page 840 and Real Book 114, Page 148 as amended by that certain Disclaimer recorded in Real Book 165, Page 321, pursuant to which the Alabama Power Company agreed not to construct additional power lines, all in the Office of the Judge of Probate of Shelby County, Alabama.
2. Mineral and mining rights and rights incident thereto recorded in Deed Book 32, Page 183, in the Office of the Judge of Probate of Shelby County, Alabama.
3. 20 foot sanitary sewer easement reserved in a deed recorded in Real Book 85 page 740 as shown on that certain survey prepared by Robert Reynolds with Reynolds Surveying Co., Inc. dated March 2, 2016.
4. Encroachment of hot tub within the 25' foot setback line along the west boundary as shown on the surveys prepared by Robert Reynolds with Reynolds Surveying Co., Inc. dated March 2, 2016. The Company affirmatively insures against loss or damage sustained as a result of the enforced removal of the encroachment into the setback area.

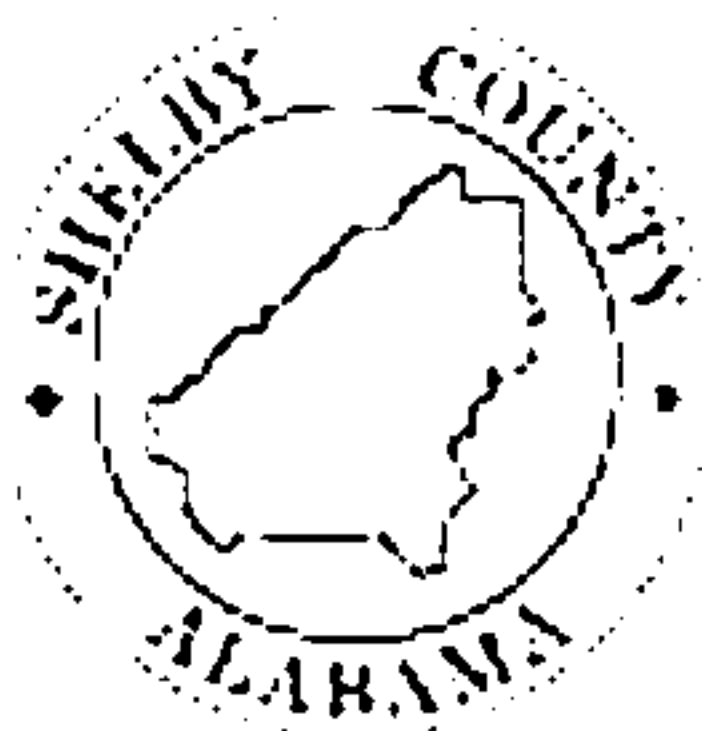
AS TO PARCEL II:

5. Mineral and mining rights and rights incident thereto recorded in Deed Book 28, Page 581 (affects NE 1/4 of SW 1/4) and Deed Book 32, Page 183 (affects SW 1/4 of NW 1/4), all in the Office of the Judge of Probate of Shelby County, Alabama.
6. Public 10 foot easement over the Southernmost corner of the land as shown on record map of Meadows Subdivision, recorded in Map Book 9, Page 142, in the Office of the Judge of Probate of Shelby County, Alabama as shown on that certain survey prepared by Robert Reynolds with Reynolds Surveying Co., Inc. dated March 2, 2016.
7. Electrical utility easement in favor of Alabama Power Company by instrument recorded in Real 41, Page 863, subject, however, to the agreement of Alabama Power Company not to construct additional power lines pursuant to that certain Disclaimer recorded in Real 52, Page 634, all in the Office of the Judge of Probate of Shelby County, Alabama.
8. Right of others and maintenance obligations in the Storm Sewer Easement to Daniel Meadows, Ltd., recorded in Real 43, Page 608, granting an easement for sewer purposes, filed in the Office of the Judge of Probate of Shelby County, Alabama as shown on the ALTA/ACSM Land Title Survey dated December 10, 2015, prepared by Reynolds Surveying Co., Inc.

AS TO PARCELS I AND II:

9. Covenants, conditions and restrictions set forth in Protective Covenants for The Meadows Multi-Family District recorded in Real 67, Page 947 and First Supplemental Protective Covenants for the Meadows Multi-Family District recorded in Real 85, Page 742, all in the Office of the Judge of Probate of Shelby County, Alabama. As of the date of the policy, there are no assessments due and payable, and the land is otherwise in compliance with the terms of the covenants.

10. Rights of tenants in possession, as tenants only, under prior unrecorded residential leases.
11. Easement in favor of Max Tel Cable Association, as recorded in Book LR200909 Page 19912, in the Office of the Judge of Probate of Shelby County, Alabama.



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
04/19/2016 04:02:34 PM
\$8635.50 CHERRY
20160419000128700

A handwritten signature in black ink, appearing to read "J. W. Fuhrmeister", is written over the printed name of the Probate Judge.