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Shelby Cnty Judge of Probate, AL
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SPECIAL WARRANTY DEED

This Instrument Prepared by
~~and after Recording Return to:~~

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attn: Ashley Membrino

Send tax notice to:
HPI Landmark LLC

HPI Landmark LLC
2 Huntley Road
Old Lyme, Connecticut 06371
Attn: Bart D. Giustina

(Space above this line is for recorder's use)

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Note to Recorder: This Special Warranty Deed is re-recorded to get on-record the corrected page 2 and page 3 of the Deed. Page 2 and 3 of the re-recorded Deed is correct.

SPECIAL WARRANTY DEED

Return to:
Von Crook
First National Financial Title Services, LLC
3301 Windy Ridge Parkway, Suite 300
Atlanta, GA 30339
770-916-4347
File No. AL251810122V

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS:

This Special Warranty Deed (this "**Deed**") is made on this 5th day of December, 2018. LANDMARK AT LANCASTER PLACE LP, a Delaware limited partnership, whose address is c/o Starwood Asset Management, 400 Galleria Parkway, Suite 1450, Atlanta, GA 30339 ("**Grantor**"), for and in consideration of the payment of Ten and No/100 Dollars ($10.00) and other valuable consideration, in hand paid by the grantee herein, the receipt and sufficiency of which are hereby acknowledged, does hereby grant, bargain sell and convey to HPI Landmark LLC, a Delaware limited liability company ("**Grantee**"), whose address is 2 Huntley Road, Old Lyme, Connecticut 06371, all of its right, title and interest in and to the following described real property situated in Shelby County, Alabama , to-wit:

See **Exhibit 1** attached hereto and incorporated herein by this reference

together with all improvements and fixtures thereon and all easements and other appurtenances thereto (the "**Property**");

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

The Property is conveyed to the Grantee subject to all taxes and other assessments, reservations in patents and all easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, obligations and liabilities as may appear of record, any matters that a survey or inspection of the property would disclose, all zoning ordinances and regulations and any other laws, ordinances or governmental regulations restricting or regulating the use, occupancy or enjoyment of the property.

Grantor covenants to warrant and defend the title to the Property against all persons lawfully claiming under Grantor, but not otherwise, subject to the matters set forth above.

This Deed and the conveyance evidenced hereby is made subject to the express condition (the "**Conversion Condition**") that on or before December 5, 2023 (the "**Expiration Date**"), the Property shall not be converted or otherwise modified so as to become a condominium development or other form of common interest development and Grantee, its successors and assigns, shall not, at any time before the Expiration Date, make or permit to be made effective a declaration of condominium ownership or other document, device or instrument subdividing or creating fractionalized ownership of any kind with respect to all or any part of the Property (a "**Conversion Act**").

In addition to any rights or remedies Grantor may have at law or in equity, if, contrary to the requirements of the Conversion Condition set forth above, the Property shall be subject to any Conversion Act prior to the Expiration Date, Grantee, on behalf of itself, its successors and its assigns, agrees to indemnify, defend and hold Grantor, Grantor's affiliates, and each of their respective members, partners, officers, directors, trustees, parents, subsidiaries, shareholders, managers, beneficiaries, employees and agents (collectively, the "**Indemnified Parties**"), harmless from and against any and all demands, claims, causes of action, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs or expenses whatsoever and of any kind or nature (including, without limitation, court costs and reasonable attorneys' fees arising out of any of the above), whether in tort, contract or otherwise, and whether arising under statutes in effect in the State of Alabama or otherwise, arising out of or directly relating to claims made or brought by or on behalf of any party or parties (or their successors and assigns) who acquire or contract to acquire any condominium or other form of common ownership interest in the Property following the filing or recording of any document by Grantee (or its successors and assigns) providing for the conversion of the Property to a form of condominium ownership or which constitutes any other Conversion Act under any state or local law (including, without limitation, condominium and homeowner associations), in connection with or related to, the physical condition of the Property prior to, at and subsequent to the date of this Deed, including, without limitation, with respect to deficiencies (including, without limitation, any latent or patent defect) in the design, specification, surveying, planning, development, supervision or construction of an improvement to the Property, or any injury arising out of any such deficiency, all structural and seismic elements of the Property, all mechanical, electrical, plumbing, sewage, heating, ventilating, air conditioning and other systems, the existence of asbestos, mold, mildew or fungi and the environmental condition of the Property.

The foregoing indemnification, covenants, conditions and restrictions shall run with title to the Property herein described, and shall inure to the benefit of, and shall be binding upon, Grantor and Grantee and their respective heirs, successors and assigns. Grantee hereby covenants and agrees not to sell, transfer or otherwise dispose of the Property, or any portion thereof (other than for individual tenant use as contemplated hereunder) prior to the Expiration Date, without obtaining from the Grantee's successor or transferee and delivering same to Grantor a written agreement for the benefit of the Indemnified Parties acknowledging the Conversion Condition and assuming all of Grantee's covenants, duties and obligations hereunder (provided that no such assumption shall relieve Grantee of its obligations hereunder to Grantor). Notwithstanding anything to the contrary contained herein (i) Grantee's current or future lender shall not have any liability hereunder as a result of any condominium conversion that was undertaken prior to the date that any such lender acquires the Property, and (ii) the liability of Grantee's current or future lender or any affiliate thereof shall be limited solely to: (x) the period during which such lender

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(or its affiliate) owns the Property, and (y) such lender's (or its affiliate's) interest in the Property. In the event that lender obtains the property by judicial or non-judicial foreclosure, including a deed-in-lieu of foreclosure, lender will not be required to execute a written agreement for the benefit of the Indemnified Parties acknowledging the Conversion Condition and assuming all of Grantee's covenants, duties and obligations hereunder. In the event of any sale, transfer or other disposition of the Property by Grantee, Grantee shall endeavor to provide Grantor with written notice thereof at least five (5) business days prior to the effective date thereof. Such notice shall be sent by nationally recognized overnight delivery service to:

LANDMARK AT LANCASTER PLACE LP
400 Galleria Parkway, Suite 1450
Atlanta, GA 30339
Attn: James Kane
Phone: (770) 644-2341
Email: kanej@starwood.com

With a copy to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attn: Scott Berger
Phone: (212) 446-6464
Email: scott.berger@kirkland.com

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

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IN WITNESS WHEREOF, Grantor and Grantee have executed this Deed as of the date first set forth above.

GRANTOR:

LANDMARK AT LANCASTER PLACE LP,
a Delaware limited partnership

By: Landmark at Lancaster Place General Partner, LLC,
a Delaware limited liability company,
its General Partner

By: _____
Name: James Kane
Its: Authorized Signatory

STATE OF GEORGIA

COUNTY OF COBB

I, Mellany Williamson, a Notary Public in and for said County in said State, hereby certify that James Kane, as Authorized Signatory of Landmark at Lancaster Place General Partner, LLC, a Delaware limited liability company, as General Partner of Landmark at Lancaster Place LP, a Delaware limited partnership, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, s/he is such Authorized Signatory and with full authority, executed the same voluntarily for and as the act of said limited liability company as General Partner of said limited partnership.

Given under my hand and seal this 30 day of November, 2018.

_____
NOTARY PUBLIC

My Commission Expires:
3/18/2020
[NOTARIAL SEAL]

MELLANY WILLIAMSON
NOTARY PUBLIC
COBB COUNTY, GEORGIA
Commission Expires
MARCH 18, 2020

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[Signature Page to Landmark at Lancaster Place Special Warranty Deed]

GRANTEE:

HPI LANDMARK LLC, a Delaware limited liability company

By: _____
Name: Matthew A. Sharp
Title: Authorized Signatory

STATE OF CT

COUNTY OF New London

I, Nola L Rosch, a Notary Public in and for said County in said State, hereby certify that Matthew A Sharp, as Authorized Signatory of HPI Landmark LLC, a Delaware LLC, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he is such [officer] and with full authority, executed the same voluntarily for and as the act of said [corporation].

Given under my hand and seal this 30th day of November, 2018.

_____
NOTARY PUBLIC

My Commission Expires:

10/31/2023
[NOTARIAL SEAL]

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[Signature Page to Landmark at Lancaster Place Special Warranty Deed]

Exhibit 1
to
Special Warranty Deed

Legal Description

A parcel of land situated in the Southeast one-quarter of Section 34, Township 21 South, Range 2 West Shelby County, Alabama, said parcel being all of Lot 1 according to the Map of Kensington Apartments as recorded in Map Book 37, Page 148 in the Office of the Judge of Probate Shelby County, Alabama.

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Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name Landmark at Lancaster Place LP

Mailing Address c/o Starwood Asset Management
400 Galleria Parkway, Suite 1450
Atlanta, GA 30339

Property Address 10 Kensington Manor Drive,
Calera, Alabama 35040

Grantee's Name HPI Landmark LLC

Mailing Address 2 Huntley Road
Old Lyme, CT 06371

Date of Sale December 5, 2018

Total Purchase Price $ 24,650,000
or
Actual Value $
or
Assessor's Market Value $

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)

- ☐ Bill of Sale
- ☒ Sales Contract
- ☐ Closing Statement
- ☐ Appraisal
- ☐ Other _____

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If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

Instructions

Grantor's name and mailing address – provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address – provide the name of the person or persons to whom interest to property is being conveyed.

Property address – the physical address of the property being conveyed, if available.

Date of Sale – the date on which interest to the property was conveyed.

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Total purchase price – the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value – if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated Code of Alabama 1975 § 40-22-1 (h).

Date 12-2-18

____ Unattested _____ (verified by)

Print Matthew A. Sharp

Sign _____ (Authorized Signatory)

Shelby County, AL 12/10/2018
State of Alabama
Deed Tax:$8628.00

Form RT-1

KE 58160864.2