SANDY SPRINGS
GEORGIA

CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY

REGULAR MEETING AGENDA

City Manager's Board Room
February 23, 2017
8:30 A.M.

1. **DA17-008 Call to Order**

2. **DA17-009 Roll Call**

3. **DA17-010 Approval of the Meeting Agenda**

4. **DA17-011 Approval of the Minutes from the January 12, 2017 meeting**

5. **DA17-012 Consideration of Resolution Acknowledging and Approving, the Sale and Assignment of a Leasehold Interest in the JLB Chastain LLC Project** (Presentation led by Jim Woodward, Bond Counsel)

6. **DA17-013 Consideration of Resolution Acknowledging and Approving, the Sale and Assignment of a Leasehold Interest in the JLB Chastain Phase II LLC Project** (Presentation led by Jim Woodward, Bond Counsel)

7. **DA17-014 Consideration of Request for Additional Funding for the Sandy Springs Innovation Center**

8. **DA17-015 Other Business**

9. **DA17-016 Adjourn**

City of Sandy Springs Development Authority Meeting was held at Sandy Springs City Hall, 7840 Roswell Road, Building 500, Sandy Springs, Georgia, 30350, on January 12, 2017, at 8:30 a.m.

I. DA17-001 Call to Order

Chairperson Chip Collins called the meeting to order at 8:36 a.m.

II. DA17-002 Roll Call

Authority Members Present: Chip Collins, Jennifer Steele (via phone), Jimmy Glenn, and Jim Squire. Carla Sweetwood and Joe Houseman were absent.

Staff and Representatives Present: City Attorney Wendell Willard, Director of Economic Development Andrea Hall, City Clerk Michael Casey, and Bond Counsel Jim Woodward.

III. DA17-003 Approval of the Meeting Agenda

Motion and Vote: Authority Member Sterling moved to approve the January 12, 2017, Sandy Springs Development Authority meeting agenda. Authority Member Squire seconded the motion. The motion carried unanimously.

IV. DA17-004 Approval of the Minutes from the December 8, 2016 Meeting

Motion and Vote: Authority Member Sterling moved to approve the December 8, 2016 meeting minutes. Authority Member Squire seconded the motion. The motion carried unanimously.

V. DA16-005 New Business

A. Election of Chairperson, Vice Chairperson, Secretary/Treasurer

Motion and Vote: Authority Member Squire nominated Chip Collins as the Chairperson. Authority Member Sterling seconded the motion. The motion carried unanimously.

Motion and Vote: Authority Member Squire nominated Gabriel Sterling as the Vice Chair. Authority Member Steele seconded the motion. The motion carried unanimously.

Motion and Vote: Authority Member Sterling nominated Jennifer Steele as the Secretary/Treasurer. Authority Member Squire seconded the motion. The motion carried unanimously.

VI. DA17-006 Other Business

Authority Member Gabriel Sterling stated the Big Lots shopping plaza redevelopment seems to be moving forward. There is a question of what can be done with the Chevron gas station on the corner at Dalrymple and Roswell Road. Quick Trip is trying to purchase that property. A prospective owner of Big Lots has told Quick Trip that they will never get the extra acreage they need to build the standard Quick Trip. The person who owns the Chevron land is allegedly charging over $20,000 a month in rent. There was some discussion that the Development Authority can assist with the deal and have a nice, new development.

Authority Member Jimmy Glenn asked if Big Lots is buying the property.

Authority Member Sterling responded no. The developer is buying the Big Lots shopping center. The redevelopment will include tearing down the southern end of the property, creating an access road to the backside of the property, and moving out-parcels to the front. There is an issue of environmental degradation, because of the dry cleaner business previously on the property. No fee simple or single-family homes can be placed on this property.

Chairman Chip Collins stated Lever Stewart of the Sandy Springs Perimeter Chamber is ready to move forward with the Innovation Center. The lease has been approved for the property. There are extra funds from a sponsorship from Comcast of $100,000.

Director of Economic Development Andrea Hall stated the Authority has committed a total amount of $50,000 to the project.

Chairman Collins asked if Mr. Stewart has any issues with the Memorandum of Understanding (MOU) between the Authority and the Perimeter Chamber.

Staff Attorney Kathy Williams stated Mr. Stewart stated he needs the $50,000 for startup costs.

Director of Economic Development Hall stated that she would speak to Mr. Stewart regarding the $50,000 commitment and its use.

Staff Attorney Williams stated that the Chamber raising a certain amount to match was a condition to the Authority's commitment to make the $50,000 payment.

Authority Member Sterling stated he spoke to Tom Mahaffey and he will attend two more sponsorship meetings next week.

Chairman Collins asked if Director of Economic Development Hall could work with Mr. Stewart to get the use of donated funds clarified. He asked if anything else on this matter would come before the Board before final approval of the Innovation Center.

Director of Economic Development Hall responded no.

Bond Counsel Jim Woodward stated this is a follow up from the December meeting regarding the JLB I project for the lease amendment to remove the bonds, because the investor did not want bonds. This amendment falls under the original approval and will not be voted on today. USAA is one of the investors and he thought they are signing their interest to a new company instead of JLB being a party to all agreements. He will review the documents and get them to the Authority. At the next meeting, he will ask the Authority for approval of the documents. Under the original documents, no assignment can occur without the Authority's approval and trustee's approval. The agreement for the road intersection realignment has been assigned as well.

Authority Member Sterling asked about the realignment agreement and the project being closed.

Bond Counsel Woodward stated the bond cancellation is with JLB and is what the Authority approved. He will have more information prior to the next meeting.

Authority Member Glenn asked if the investor is requesting a lease as part of the assignment.

Bond Counsel Woodward responded no. The new investors are creating a new LLC company.

Authority Member Glenn asked who the signor is.

Bond Counsel Woodward stated the signor would be JLB Chastain I LLC, which is a single entity. A document was already approved by the original transaction. One of the sister transactions is for the Sandy Springs Gateway owners that is the commercial portion, which is the Core Properties group. They have a loan from State Bank and Trust for the project. He will sign an amendment for a deed to secure the debt due to the loan amount being increased. Since the last Authority meeting, the transaction was closed with the City Springs owner on December 30.

Authority Member Sterling asked how much the Authority's fee was for this transaction.

Bond Counsel Woodward stated he believes the amount was about $92,000.

Staff Attorney Williams stated the Development Authority provides for telephonic participation. If you do not vote, you cannot count as part of the quorum. Authority Member Glenn's attendance completes the quorum.

Chairman Collins asked Director of Economic Development Hall for press publicity and recognition of the Board for the Innovation Center deal. At some point, the placement of signage in the facility was discussed.

Director of Economic Development Hall stated she and Mr. Mahaffey have to work through the City sign regulations on how to do that.

Authority Member Glenn stated there was mention of the Development Authority participation in affordable housing. He asked if anyone on the Board is looking into it.

Chairman Collins stated he would like to hear any suggestions by the Board. It is a goal of the City and the Mayor to increase affordable housing so that our teachers, police, firefighters, and others can afford to live in the community where they work. It is expensive to live in Sandy Springs. Currently, the apartments being built are luxury apartments and luxury townhomes that are at a high price point. He wonders if there is some way the Authority can help to make the economics work for developers to establish workforce housing and redevelopment on the north end of the City.

Bond Counsel Woodward stated affordable housing is a federal tax credit. The development of affordable housing is a huge industry. A separate group of developers does these deals. A developer can get a federal tax credit, in which there are two types. One is a nine percent tax credit and it requires an application to the State where a State allocation is awarded for it. If a developer does not receive that, they can apply for a four percent tax credit. In this case, a federal income tax exempt bond would be completed in order to finance the project. At least forty percent of the units have to be within a certain median range cost. Affordable housing is not HUD or Section 8 housing. Affordable housing will be based off the City or location and the median income of the area. The local authorities that do these loans are the housing authorities.

Authority Member Jim Squire stated he was on the Fulton County Housing Authority Board and they did approve quite a few of those loans.

Chairman Collins stated that is the problem with the Sandy Springs Development Authority involvement. The mission of this Authority is creation of jobs. The question is whether residential development can be applied, without a mixed-use component.

Authority Member Sterling stated that through the City's Next 10 process we are trying to use all the tools in the toolbox, with the Development Authority being one of those tools. The price of land is cheaper on the north end of the City except where apartments are located, because they are going off the income model instead of just the real estate model. We want to have owner occupied housing. There is public policy that has cross-purposes in many places. The development would probably have to be a mixed use for the overall ability to do it. We would be replacing the inexpensive Class C apartments in certain sections of the City. Many of those apartments can be converted to condominiums. The fractural ownership is a very big hurdle to come over for any developer, including Winding River Drive. The other place we have discussed the development is potentially down near I-285. Then the delta is massive at about $2 million an acre. There is no Development Authority or Housing Authority with enough money to close that delta. It requires a series of tools, such as the way we try to use our impact fees in ways to allow for affordable housing sections. Council has been placing affordable housing conditions on some of the apartments that have been submitted to the City.

Chairman Collins stated to answer the question the City has already done a lot of the work for the Authority.

Authority Member Squire stated the Fulton County Development Authority has a staff member that works specifically trying to find developers to do this type of financing.

Authority Member Glenn stated he would like to see a little more implementation of some affordable housing. He wonders what the Authority's view is on this. He would like to see the affordable housing before someone requires the City to do it.

Authority Member Sterling stated about thirty-six percent of the apartments in the City are C class, which means they are on the lower end of the spectrum and everyone's rent has increased. The median income in Sandy Springs is about $77,000. There is a large inventory of rentals in the City, but they are not that great.

Authority Member Glenn stated the C class apartments could be great. The negative factor about those apartments is the allocation of space within the apartments. When you start moving families into the C class apartments, it matches up a lot better.

Authority Member Sterling stated an issue with the C class apartments is they are out of date. The problem right now is the apartments are all making serious money. The City is trying to stay ahead to where they are not told what to do with the redevelopment for affordable housing.

Authority Member Glenn stated he is familiar with why the apartments are outdated. They are not functionally obsolete to where they cannot be corrected. Three bedroom apartments are not desirable for roommates, but if you put families in those units then the functional obsolesce is not a negative.

Authority Member Glenn stated we should be able to get the Class C apartments renovated for police officers, firefighters, and teachers. He does not think it is an unattainable situation.

Authority Member Sterling stated some apartment owners have added dog parks, dog shampoo stations, new roofs, and other amenities.

Authority Member Glenn stated the big push now is to redevelop the Class C apartments. He is talking about obsolescence and the reasons they are in these situations. The apartments could be made into very desirable things without a dog park or clubhouse. When he got into the apartment business years ago, the clubhouses were important and everyone wanted one. Some situations are very beneficial. Where a school bus stops and unloads a tremendous number of people could be the same use for City employees. This would be a win-win situation for all.

VII. DA17-007 Adjourn

Motion and Vote: Authority Member Sterling moved to adjourn the meeting. Authority Member Squire seconded the motion. The motion carried unanimously. The meeting adjourned at 9:01 a.m.

Date Approved: February 23, 2017

______________________________	______________________________
Chip Collins, Chairman	Michael Casey, City Clerk

RESOLUTION OF THE CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY ACKNOWLEDGING AND APPROVING, INTER ALIA, THE SALE AND ASSIGNMENT OF A LEASEHOLD INTEREST IN THE JLB CHASTAIN LLC PROJECT; THE ASSUMPTION BY THE BUYER OF ALL THE OBLIGATIONS AND RESPONSIBILITIES OF LESSEE UNDER THE RELATED LEASE AND CERTAIN BOND DOCUMENTS; THE CANCELLATION OF THE RELATED BONDS AND CERTAIN RELATED BOND DOCUMENTS; THE EXECUTION OF A SECURITY DEED; AND CERTAIN OTHER RELATED MATTERS

WHEREAS, the City of Sandy Springs Development Authority (the "**Issuer**") has heretofore authorized the issuance of not more than $65,000,000 of its Taxable Revenue Bonds (JLB Chastain LLC Project), Series 2014 (the "**Bonds**"), to provide financing for the acquisition, construction and installation of certain land, buildings, structures, equipment and improvements for use as a multifamily housing and economic development project (the "**Project**") located in the City of Sandy Springs, Fulton County, Georgia for the benefit of JLB Chastain LLC, a Georgia limited liability company (the "**Seller**"); and

WHEREAS, in consideration of the issuance of the Bonds by the Issuer, the Seller and the Issuer entered into a Lease Agreement, dated as of December 1, 2014, as amended by that certain First Amendment to Lease Agreement dated as of December 31, 2016 (as so amended, the "**Lease Agreement**"), pursuant to the terms of which the Issuer agreed to use the proceeds of the sale of the Bonds to finance the costs of the Project and to lease the Project to the Seller (capitalized terms used herein and not otherwise defined shall have the definitions set forth in the Lease Agreement); and

WHEREAS, the Bonds were issued under an Indenture of Trust dated as of December 1, 2014 (the "**Indenture**") between the Issuer and U.S. Bank National Association, as trustee (the "**Trustee**") and were purchased by the Seller under and pursuant to a Bond Purchase Agreement dated as of December 1, 2014 (the "**Bond Purchase Agreement**") between the Issuer and the Seller and are now registered in the name of the Seller; and

WHEREAS, in connection with the issuance of the Bonds to the Seller (i) the Issuer and the Trustee entered into that certain Home Office Payment Agreement dated as of December 1, 2014 (the "**Home Office Payment Agreement**"), (ii) the Seller entered into that certain Guaranty Agreement dated as of December 1, 2014 (the "**Guaranty Agreement**") in favor of the Trustee and under which the Seller guaranteed the payment of the principal of, premium, if any, and interest on the Bonds, (iii) the Seller, the Issuer and the Trustee entered into that certain Documents Escrow Agreement dated as of December 1, 2014 (the "**Documents Escrow Agreement**"), (iv) the Seller, the Issuer and the Fulton County Board of Tax Assessors entered into that certain Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest (the "**Tax MOU**") dated August 28, 2014 and (v) the Seller, the Issuer and the City of Sandy Springs entered into that certain Memorandum of Agreement dated as of December 31, 2014 (the "**Intersection MOU**"); and

WHEREAS, the Seller desires to assign its interest in the Project, the Lease Agreement and certain related documents to US MF COLLECTION LLC, a Delaware limited liability company (the "**Buyer**"); and

WHEREAS, the Seller, the Issuer and the Trustee have cancelled the Bonds and terminated the Indenture, the Bond Purchase Agreement, the Home Office Payment Agreement and the Guaranty Agreement (collectively, the "**Cancelled Bond Documents**") in accordance with that certain Bond and Bond Documents Cancellation Agreement dated as of the date hereof (the "Bond Cancellation Agreement"); and

WHEREAS, pursuant to an Assignment, Assumption and Modification Agreement (the "**Assignment Agreement**") among the Seller, the Buyer, the Issuer and the Trustee, the Seller will assign to the Buyer all of its right, title and interest in the Lease Agreement, the Documents Escrow Agreement, the Tax MOU and the Intersection MOU (collectively, the "**Bond Documents**"), and the Buyer will expressly assume and agree in writing to perform all of the Seller's obligations under the Bond Documents; and

WHEREAS, in connection with the assignment of the Seller's interest in the Bond Documents, the Buyer has requested that the Issuer execute (i) a Quit-Claim Deed and Bill of Sale from the Issuer in favor of the Buyer in the form attached to the Assignment Agreement as Exhibit B (the "**Retransfer Deed**") which shall be held by the Trustee, as escrow agent, under and subject to the terms of the Documents Escrow Agreement in substitution for the existing Quit-Claim Deed and Bill of Sale which names the Seller as grantee; and (ii) a Memorandum of Assignment of Lease and Option to Purchase in the form attached to the Assignment Agreement as Exhibit A (the "**Assignment Memorandum**") evidencing the assignment of the Seller's interest in the Lease Agreement which is intended to be delivered to the Buyer and recorded in the real estate records of Fulton County; and

WHEREAS, the Buyer intends to procure new financing in connection with its acquisition of the Seller's interest in the Project and has requested the Issuer to enter into a Deed to Secure Debt, Assignment of Rents, Security Agreement and Fixture Filing (the "**Security Deed**"), under which the Issuer would agree to subordinate its interest in the Project in favor of the lender referred to therein (the "Lender").

NOW, THEREFORE, BE IT RESOLVED by the Issuer, and it is hereby resolved by the authority of same as follows:

1. <u>Recitals</u>. The foregoing recitals are incorporated in the body of this Resolution by this reference.

2. <u>Acknowledgment and Approval of Sale of the Leasehold Interest in the Project</u>. The assignment of the Sellers' leasehold interest in the Project and the Seller's interest in the Bond Documents to the Buyer and the assumption by the Buyer of the Seller's rights, duties and obligations under the Lease Agreement and other Bond Documents is hereby acknowledged and approved.

3. Authorization of Assignment Agreement; Retransfer Deed and Assignment Memorandum. The execution, delivery and performance by the Issuer of the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum are hereby approved, authorized and directed. The Chairman or Vice Chairman of the Issuer (each, an "Authorized Officer") are hereby authorized, empowered and directed to execute, acknowledge and deliver the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum. The Assignment Agreement, the Retransfer Deed and the Assignment Memorandum shall be in substantially the form attached hereto as **Exhibit A,** with such changes therein as may be deemed necessary by the Authorized Officer or Officers executing the same, upon advice of counsel, to accomplish the purposes of the transaction contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum by one or more Authorized Officers shall constitute conclusive evidence that the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum and any and all changes thereto have been approved by the Authorized Officer or Authorized Officers executing the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum.

4. Subordination; Security Deed. The execution, delivery and performance by the Issuer of the Security Deed are hereby approved, authorized and directed. Each of the Authorized Officers of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver the Security Deed. The Security Deed shall be in substantially the form attached hereto as **Exhibit B**, with such changes therein as may be deemed necessary by the Authorized Officer or Officers executing the same, upon advice of counsel, to accomplish the purposes of the transaction contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the Security Deed by one or more Authorized Officers shall constitute conclusive evidence that the Security Deed and any and all changes thereto have been approved by the Authorized Officer or Officers executing the Security Deed.

5. Estoppel and Consent. If requested by the Buyer, each of the Authorized Officers of the Issuer are hereby authorized to execute and deliver on behalf of the Issuer a Estoppel Certificate, in the form approved by counsel to the Issuer, or with such changes therein as shall be approved by the Authorized Officer executing the same; and the execution of an Estoppel Certificate shall constitute conclusive evidence that such Consent and/or Estoppel have been approved by the Authorized Officer executing such instruments.

6. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the documents hereinabove authorized shall be deemed to be a stipulation, obligation or agreement of any director, member, officer, agent or employee of the Issuer in his or her individual capacity, and no such officer, member, director, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance or sale thereof.

7. General Authority. Each of the officers of the Issuer is hereby authorized and directed to take any and all actions which any such officer deems to be necessary, appropriate or

desirable in connection with the assignment and assumption of the Bond Documents as herein approved or as to otherwise enable the Issuer to carry out the purposes and intent of this Resolution and the transactions contemplated, or to be performed by the Issuer under the documents approved or authorized hereby, including, without limitation, the execution and delivery of any and all agreements, instruments, certificates, assignments, papers and documents as may be necessary or desirable in connection therewith; and any agreement, instrument, certificate, assignment, paper or document so executed and delivered or actions taken by any of such officers shall be conclusive evidence of his or her authority. The Secretary or any Assistant Secretary of the Issuer be and hereby is authorized to attest the signature of any officer of the Issuer and impress, imprint or otherwise affix the seal of the Issuer on the Assignment Agreement, the Assignment Memorandum, the Retransfer Deed, the Security Deed or any other agreement, instrument, certificate, assignment, paper or document executed in connection with this Resolution, but shall not be obligated to do so, and the absence of the signature of the Secretary or any Assistant Secretary of the Issuer or the Issuer's seal on any agreements, instruments, certificates, assignments, papers or documents shall not affect the validity thereof or the enforceability of the Issuer's obligations thereunder.

8. Actions Ratified, Approved and Confirmed. All acts and doings of the officers of the Issuer which are in conformity with the purposes and intents of this Resolution and in the furtherance of the assignment of the Seller's leasehold interest in the Project, the cancellation of the Bonds and the Cancelled Bond Documents and the execution, delivery and performance of the documents hereinabove authorized shall be, and the same hereby are, in all respects ratified, approved and confirmed.

9. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof.

10. Repealing Clause. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

11. Effective Date. This Resolution shall take effect immediately upon its adoption.

12. Reporting. A copy of this Resolution may be furnished to the Buyer, the Lender or any other party as evidence of the acknowledgement by the Issuer of the sale of the Seller's leasehold interest in the Project to the Buyer and the approval of the related documents.

ADOPTED this 23rd day of February, 2017.

CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY

By:____
Chairman

(SEAL)

Attest:

____
Secretary

EXHIBIT A

ASSIGNMENT, ASSUMPTION AND MODIFICATION AGREEMENT

STATE OF GEORGIA

COUNTY OF FULTON

ASSIGNMENT, ASSUMPTION AND MODIFICATION
OF
BOND DOCUMENTS

THIS ASSIGNMENT, ASSUMPTION AND MODIFICATION OF BOND DOCUMENTS (this "Agreement") is entered into as of the _____ day of February, 2017, by and among JLB CHASTAIN LLC, a Georgia limited liability company (the "Seller"), and US MF COLLECTION LLC, a Delaware limited liability company (the "Buyer"), CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY, a public body corporate and politic created and existing under the Constitution and the laws of the State of Georgia (the "Issuer"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee"). The term "Effective Date" as used herein shall mean February __, 2017.

W I T N E S S E T H:

WHEREAS, the Issuer has heretofore issued its Taxable Revenue Bonds (JLB Chastain LLC Project), Series 2014 in the aggregate principal amount of $65,000,000 (the "Bonds"); and

WHEREAS, the Bonds were issued under and pursuant to that certain Indenture of Trust dated as of December 1, 2014 between the Issuer and the Trustee (the "Indenture"), and were purchased by the Seller pursuant to that certain Bond Purchase Agreement dated as of December 1, 2014 (the "Bond Purchase Agreement") between the Issuer and the Seller; and

WHEREAS, the Issuer used the proceeds from the sale of the Bonds to finance the acquisition, construction and equipping of a mixed-use residential development located at 4600 Roswell Road in the City of Sandy Springs, Fulton County, Georgia (the "Project"); and

WHEREAS, the Issuer leased the Project to the Seller under a Lease Agreement dated as of December 1, 2014, as amended by that certain First Amendment to Lease Agreement dated as of December 31, 2016 (as amended, the "Lease") which is described in a Memorandum of Lease and Option to Purchase dated as of December 1, 2014 (the "Lease Memorandum") that was recorded on December 31, 2014 in Deed Book 54504, Page 6 Fulton County, Georgia records; and

WHEREAS, in connection with the issuance of the Bonds to the Seller (i) the Issuer and the Trustee entered into that certain Home Office Payment Agreement dated as of December 1, 2014 (the "Home Office Payment Agreement"), (ii) the Seller entered into that certain Guaranty Agreement dated as of December 1, 2014 (the "Guaranty Agreement") in favor of the Trustee and under which the Seller guaranteed the payment of the principal of, premium, if any, and interest on the Bonds, (iii) the Seller, the Issuer and the Trustee entered into that certain

Documents Escrow Agreement dated as of December 1, 2014 (the "Documents Escrow Agreement"), (iv) the Seller, the Issuer and the Fulton County Board of Tax Assessors entered into that certain Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest (the "Tax MOU") dated August 28, 2014 and (v) the Seller, the Issuer and the City of Sandy Springs entered into that certain Memorandum of Agreement dated as of December 31, 2014 (the "Intersection MOU" and collectively with the Lease, the Tax MOU and the Documents Escrow Agreement, the "Bond Documents"); and

WHEREAS, the Seller, the Issuer and the Trustee have cancelled the Bonds and terminated the related Indenture, Bond Purchase Agreement, Home Office Payment Agreement and Guaranty Agreement (collectively, the "Cancelled Bond Documents") in accordance with that certain Bond and Bond Documents Cancellation Agreement dated as of the date hereof (the "Bond Cancellation Agreement"); and

WHEREAS, Seller and Buyer have entered into that certain Real Estate Purchase and Sale Agreement dated as of __________________, 201_ (the "Purchase and Sale Agreement"), the Seller has agreed to assign all of its right, title and interest in and to the Project and the Bond Documents to Buyer and Buyer has agreed to assume Seller's interest in and to, and Seller's duties and obligations under, the Bond Documents, subject to the terms of this Agreement;

NOW, THEREFORE, in consideration of the premises, the mutual agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. <u>Assignment by Sellers and Assumption by Buyer</u>. Seller hereby as of the Effective Date (a) assigns, transfers, sets over, grants and conveys to Buyer all its right, title and interest in, to and under each of the Bond Documents, and any and all collateral held by or on behalf of the Issuer or the Trustee in connection therewith and any and all certificates, opinions and other documents executed in connection therewith. Buyer hereby assumes all of the Seller's duties and obligations in, to and under the Bond Documents from and after the Effective Date to (i) pay any and all amounts due and payable under the Bond Documents accruing from and after the Effective Date; and (ii) perform all of the Seller's agreements, obligations, indemnities and covenants under the Bond Documents, in the manner and in all respects as provided therein, and (iii) be bound by each and all of the terms and provisions of the Bond Documents.

Section 2. <u>Representations and Warranties of Seller</u>.

(a) <u>Seller's Corporate Organization and Power</u>. Seller (a) is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Georgia, and (b) has all requisite power and authority to enter into this Agreement and perform its obligations hereunder.

(b) <u>Bond Documents True and Complete; No Further Amendments</u>. Seller has furnished to Buyer copies of the Bond Documents, and such constitute true, complete and accurate copies of the Bond Documents, and there have been no amendments, supplements or modifications to the Bond Documents.

(c) Bond Documents in Full Force and Effect; No Event of Default by Other Parties. The Bond Documents are in full force and effect, and no material breaches, defaults or defenses have been asserted under any of the Bond Documents by any of the parties thereto (including Seller).

(d) Compliance with Requirements; Payments. There are no fees and other amounts payable to the Issuer or the Trustee under the Bond Documents that are currently due and payable or that have accrued but are unpaid.

(e) Power and Authorization. The execution and delivery by Seller of this Agreement, and the compliance by Seller with all of the provisions hereof and of the Bond Documents are within the power of Seller and have been duly authorized by all necessary corporate action on the part of Seller.

(f) Cancellation of Bonds and Cancelled Bond Documents. All of the Bonds and each of the Cancelled Bond Documents have been released, discharged, canceled, satisfied and terminated.

Section 3. Representations and Warranties of Buyer. Buyer represents and warrants with respect to itself, on the date hereof, as follows:

(a) Organization and Power. Buyer (i) is a limited liability company duly organized and validly existing in good standing under the laws of the State of Delaware, (ii) has duly qualified as a foreign limited liability company and is in good standing under the laws of the State of Georgia, and (iii) has all requisite power and authority to own and operate its properties and to carry on its business as now being conducted and as presently proposed to be conducted.

(b) Agreements Legal and Authorized. The execution and delivery by Buyer of this Agreement, and the compliance by Buyer with all of the provisions hereof and of the Bond Documents (i) are within the power of Buyer, (ii) will not conflict with or result in any breach of any of the provisions of, or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any property of Buyer under the provisions of, Buyer's formation documents or any other agreement or instrument to which Buyer is a party or by which it may be bound, or any license, judgment, decree, law, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over Buyer or any of its activities or properties, and (iii) have been duly authorized by Buyer.

(c) Filings. Buyer has made all filings that it is obligated to make with and has obtained all approvals and consents that it is obligated to obtain from all federal, state and local regulatory agencies having jurisdiction to the extent, if any, required by applicable laws and regulations to be made or to be obtained in connection with the ownership and operation of the Project, the execution, delivery and performance of this Agreement, and the assumption and performance of all obligations under the Bond Documents.

Section 4. Representation and Warranties of the Issuer. The Issuer hereby represents and warrants as of the date hereof:

(a) Bond Documents Unmodified; No Assignment. The Bond Documents to which the Issuer is a party have not been modified or amended and are in full force and effect. The Issuer has not assigned or pledged its interest in any of the Bond Documents except as specifically provided therein, and has not entered into any liens, easements, restrictions, encumbrances, rights-of-way or any other document that would affect or cause a cloud on its title to the Project, other than those that may have been created under the Cancelled Bond Documents.

(b) No Event of Default. The Issuer is not in default of any of its covenants under any of the Bond Documents to which it is a party and to the best of its knowledge, none of the other parties to the Bond Documents are in default thereunder or have asserted that any breaches, defaults or defenses thereunder exist. To the best of the Issuer's knowledge, no facts or circumstances exist that, with the giving of notice or the passage of time, or both, would constitute a material breach or violation of, or default under, any of the Bond Documents by the Issuer or any of the other parties thereto.

(c) Payments. There are no fees and other amounts payable to the Issuer or the City of Sandy Springs under the Bond Documents that are currently due and payable or that have accrued but are unpaid.

(d) Cancellation of Bonds and Cancelled Bond Documents. All of the Bonds and each of the Cancelled Bond Documents have been released, discharged, canceled, satisfied and terminated.

Section 5. Representation and Warranties of the Trustee. The Trustee hereby represents and warrants that it served as Trustee, Bond Registrar and Paying Agent under the Indenture and serves as escrow agent under the Documents Escrow Agreement and that:

(a) Bond Documents Unmodified; No Assignment. The Trustee did not enter into any amendment or modification of any of the Bond Documents to which the Trustee was a party (collectively, the "Trustee Documents"). The Trustee did not assign or pledge its interest in any of the Trustee Documents or the Lease, and did not enter into any liens, easements, restrictions, encumbrances, rights-of-way or any other document that affected or caused a cloud on its prior title to the Trust Estate (as such term was defined in the Indenture) or its security interest in the Project.

(b) No Event of Default. The Trustee did not receive written notice of any default or Event of Default under the Trustee Documents or the Bond Lease, and did not declare or notify any party of a default or Event of Default under the Trustee Documents or the Bond Lease.

(c) Cancellation of Bonds and Cancelled Bond Documents. All of the Bonds and each of the Cancelled Bond Documents have been released, discharged, canceled, satisfied and terminated.

(d) Payments. There are no fees and other amounts payable to the Trustee under the Cancelled Bond Documents or the Bond Documents that are currently due and payable or that have accrued but are unpaid.

Section 6. Consent to Assignment and Release of Seller. The Issuer hereby consents to the transfer and assignment of the Lease and other Bond Documents to Buyer. Both the Issuer and the Trustee hereby fully, finally and forever irrevocably and unconditionally release, acquit and discharge Seller, and all past, present and future parents, subsidiaries and affiliates of Seller, and all past, present and future officers, directors, members, employees, agents, attorneys, successors, heirs and assigns of Seller, of and from any and all actions, causes of action or other claims, transactions, occurrences or other matters arising from, under or in connection with the Cancelled Bond Documents and the Bond Documents and the transactions undertaken in connection therewith.

Section 7. Amendments to Bond Documents.

(a) The parties hereto acknowledge and agree that from and after the Effective Date hereof, all references to "JLB Chastain LLC" or the terms "Lessee," or "Company" under the Bond Documents shall mean and refer to "US MF Collection LLC, a Delaware limited liability company" and the notice address for all notices and other communications to the "Lessee," "Company" and "Purchaser" under the Bond Documents shall be addressed as follows:

[__________________].
____
____
Attention:__________.
Phone: _____________
Email: _____________

(b) The Issuer and the Buyer hereby agree to execute and deliver the Memorandum of Assignment of Lease and Option to Purchase (the "Lease Memorandum Assignment") in the form attached hereto as Exhibit A.

(c) The Issuer agrees to execute and deliver to the Trustee to be held in escrow in accordance with the provisions of the Documents Escrow Agreement, the Quitclaim Deed and Bill of Sale (the "New Retransfer Deed") in the form attached hereto as Exhibit B. The Trustee agrees to hold such New Retransfer Deed as an Escrow Document (as defined in the Documents Escrow Agreement) and to deliver such in accordance with the provisions of the Documents Escrow Agreement.

Section 8. Further Assurances; Estoppel Certificates.

(a) The parties hereto hereby agree to execute, deliver or provide to any of the other parties hereto upon their request such further agreements, financing statements, papers and other instruments and to take such further actions, as any of the parties hereto may reasonably require in order to better effect or evidence the transactions described herein, the cancellation of the Bonds or the Cancelled Bond Documents or otherwise assure compliance with the Bond Documents.

(b) At the request of Buyer, the Issuer and the Trustee agree to execute and deliver to Buyer or to its designee from time to time estoppel certificates and similar instruments in form and substance reasonably acceptable to the Issuer and the Trustee.

Section 9. Costs and Expenses. Seller agrees to pay or reimburse, as applicable, all out-of-pocket costs and expenses of the Issuer and the Trustee (including, without limitation, all reasonable fees and expenses of counsel) incurred in connection with the preparation, execution, delivery and administration of this Agreement, the Bond Cancellation Agreement and the other documents and instruments executed and delivered in connection herewith and incurred in connection with the enforcement of this Agreement or any of the Bond Documents, as modified or amended hereby, and all costs and expenses incurred in connection with any recordings related to this Agreement and any Uniform Commercial Code filings submitted by the Trustee at the request of the Buyer to reflect the cancellation of the Bonds and the Cancelled Bond Documents. Seller hereby agrees to indemnify the Trustee and the Issuer and each of their respective officers, directors, agent and employees and hold them harmless against any liability, loss or damage which they may incur directly or indirectly by reason of this Agreement and the Bond Cancellation Agreement, including, but not limited to, any court costs and reasonable attorneys' fees and expenses provided nothing herein shall obligate Seller to pay any such expenses arising from the bad faith or willful misconduct of the Trustee or the Issuer with regard to their respective performance under this Agreement or the Bond Cancellation Agreement. The Trustee has executed this Agreement solely in its capacity as Trustee under the Indenture and as escrow agent under the Documents Escrow Agreement and not in its individual or personal capacity. In no event shall the Trustee be obligated to expend its own funds in connection with any of the provisions of this Agreement.

Section 10. Miscellaneous.

(a) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement shall be governed by the laws of the State of Georgia.

(b) The representations of the parties hereunder shall survive the consummation of the transactions described herein and the assignment and assumption of the Bond Documents and shall not otherwise merge in the performance of any obligation by any of the parties hereto.

(c) Except as expressly set forth herein, all terms, covenants and provisions of the Bond Documents shall remain in full force and effect, and the parties hereto expressly ratify and confirm the continuing validity and effectiveness of the Bond Documents. It is the intent of the parties hereto that this Agreement shall constitute a novation. The rights and duties of the Trustee and the Issuer shall be determined by the express provisions of the Indenture and the other Bond Documents to which they are a party and, except as expressly set forth in this Agreement, nothing in this Agreement shall in any way modify or otherwise affect the rights and duties of the Issuer or the Trustee under the Bond Documents.

(d) This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

(e) The captions contained in this Agreement are for reference purposes only and are not part of this Agreement.

IN WITNESS WHEREOF, the Seller, the Buyer, the Issuer and the Trustee have caused this Agreement to be duly executed and delivered by their duly authorized representatives, all as of the date first above written.

SELLER:

JLB CHASTAIN LLC, a Georgia limited liability company

By: JLB Chastain Management L.P. a Georgia limited partnership, its Managing Member

By: JLB Chastain GP LLC, a Georgia limited liability company, its General Partner

By:__________________________
Name:
Title:

(SEAL)

BUYER:

US MF COLLECTION, LLC, a Delaware limited liability company

By: US MF HC LLC, a Delaware limited liability company, its sole Member

By: ____________

Name:

Title: Authorized Signatory

By: ______________

Name: ___________________________

Title: Authorized Signatory

ISSUER:

CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY

By:______________________________________
Chairman

(SEAL)

Attest:

____
Secretary

TRUSTEE:

U.S.BANK NATIONAL ASSOCIATION,
as Trustee and Escrow Agent

By:______________________________________
Name:___________________________________
Title:____________________________________
(Print Name and Title)

EXHIBIT A

FORM OF LEASE ASSIGNMENT MEMO

Upon Recording, Return to:

Jay Farris, Esq. Alston & Bird LLP 1201 West Peachtree Street, NW Atlanta, GA 30309	Re: Memorandum of Lease and Option to Purchase dated as of December 31, 2014, recorded in Deed Book 54504, Page 6 Fulton County, Georgia records.

STATE OF GEORGIA

COUNTY OF FULTON

MEMORANDUM OF ASSIGNMENT OF LEASE AND OPTION TO PURCHASE

This is a Memorandum of Assignment of Lease and Option to Purchase dated as of January __, 2017 (this "Memorandum") by and among the City of Sandy Springs Development Authority, a public body corporate and politic (hereinafter called "Lessor"), JLB Chastain LLC, a Georgia limited liability company (hereinafter called "Assignor"), and US MF COLLECTION LLC, a Delaware limited liability company (hereinafter called "Assignee"). All terms not otherwise defined herein shall have the meanings assigned to them in the hereinafter described Lease.

W I T N E S S E T H:

1. By lease agreement, dated as of December 1, 2014 (hereinafter called the "Original Lease"), Lessor leased to Assignor and the Assignor leased from Lessor that certain premises more particularly described on Exhibit A attached hereto and incorporated herein by this reference, together with the improvements existing or constructed thereon from time to time (the "Project").

2. Under the terms of the Original Lease, as amended by that certain First Amendment to Lease dated as of December 31, 2016 (as amended, the “Lease”) the Assignor was granted certain options to assign its interest in the Lease and certain options to purchase the Project.

3. By Assignment, Assumption and Modification of Bond Documents dated as of the date hereof (the “Assignment”), Assignor assigned to Assignee all of Assignor’s right, title and interest in, and to the Lease, the Project and certain related documents, including that certain Memorandum of Lease and Option to Purchase dated December 31, 2014, filed with the Clerk of the Superior Court of Fulton County and recorded in Deed Book 54504, Page 6 Fulton County, Georgia records (the “Memorandum of Lease and Option to Purchase”).

4. This Memorandum is made subject to and together with all of the terms, covenants and conditions contained in the Lease and any amendments thereto that may be made from time to time. All of the terms, covenants and conditions of the Lease and any amendments made from time to time thereto are incorporated in this Memorandum by reference as fully as if they had been set forth in this Memorandum.

5. The purpose of this Memorandum is to give record notice of the assignment to the Assignee of the Assignors’ right, title and interest in and to the Lease, including, without limitation, the option to purchase the Project from the Lessor, all of which are hereby confirmed but in no way modifies the express and particular provisions of the Lease.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed and delivered this Memorandum of Assignment of Lease and Option to Purchase under seal as of this _____ day of February, 2017.

Signed, sealed and delivered in the presence of:	**LESSOR:**
	CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY
______________________________ Unofficial Witness	
	By: ______________________________ Chairman
______________________________ Notary Public	(SEAL)
(NOTARY SEAL)	Attest:
My Commission Expires:	
____________________________	By: ______________________________ Secretary

ARTICLE 1

ASSIGNOR:

JLB CHASTAIN LLC, a Georgia limited liability company

By: JLB Chastain Management L.P. a Georgia limited partnership, its Managing Member

By: JLB Chastain GP LLC, a Georgia limited liability company, its General Partner

By:_________________________
Name:
Title:

(SEAL)

Signed, sealed and delivered
in the presence of:

____
Witness

____
Notary

My Commission Expires:

____
(NOTARIAL SEAL)

Signed, sealed and delivered
in the presence of:

____
Witness

____
Notary

My Commission Expires:

____
(NOTARIAL SEAL)

ASSIGNEE:

US MF COLLECTION, LLC, a Delaware limited liability company

By: US MF HC LLC, a Delaware limited liability company, its sole Member

By: ___________________________
Name: _________________________
Title: Authorized Signatory

By: ___________________________
Name: ___________________
Title: Authorized Signatory

EXHIBIT A

Legal Description

ALL THAT CERTAIN PIECE, PARCEL OR LOT OF LAND LYING IN LAND LOT 94 OF THE 17th DISTRICT OF FULTON COUNTY GEORGIA AND BEING MORE FULLY SHOWN AND DESIGNATED AS 6.613 ACRES (288,060 SQ. FT.) ON AN ALTA/ACSM LAND TITLE SURVEY FOR TWO PREMIER MFD, LP; JLB REALTY LLC; U.S. BANK NATIONAL ASSOCIATION; CHICAGO TITLE INSURANCE COMPANY; TRINITY TITLE INSURANCE AGENCY, INC.; AND ALLEGIANCE TITLE COMPANY, DATED DECEMBER 6, 2013 AND HAVING THE FOLLOWING METES AND BOUNDS TO WIT:

COMMENCING AT A #4 REBAR FOUND AT THE INTERSECTION BETWEEN THE WESTERLY RIGHT-OF-WAY OF ROSWELL ROAD (65' R/W) AND THE COMMON LINE OF LAND LOTS 94 AND 95, SAID POINT BEING THE POINT-OF-COMMENCEMENT, (P.O.C.) THENCE CONTINUING IN A NORTHERLY DIRECTION ALONG THE WESTERLY RIGHT-OF-WAY OF ROSWELL ROAD THE FOLLOWING COURSES AND DISTANCES: (1) NORTH 00 DEGREES 07 MINUTES 25 SECONDS WEST (N00°07'25"W) FOR A DISTANCE OF 435.62' TO A POINT, (2) THENCE CONTINUING NORTH 00 DEGREES 14 MINUTES 26 SECONDS WEST (N00°14'26"W) FOR A DISTANCE OF 264.70' TO A POINT; (3) THENCE CONTINUING NORTH 00 DEGREES 14 MINUTES 22 SECONDS WEST (N00°14'22"W) FOR A DISTANCE OF 263.53' TO A #4 REBAR FOUND; (4) THENCE CONTINUING NORTH 00 DEGREES 19 MINUTES 24 SECONDS WEST (N00°19'24"W) FOR A DISTANCE OF 327.84' TO A POINT; (5) THENCE CONTINUING ALONG THE ARC OF A CURVE THAT DEFLECTS TO THE LEFT WITH A RADIUS OF 1,613.35' AND AN ARC LENGTH OF 115.25', SAID ARC BEING SUBTENDED BY A CHORD BEARING NORTH 03 DEGREES 14 MINUTES 52 SECONDS WEST (N03°14'52"W) FOR A CHORD DISTANCE OF 115.22' TO A POINT AT THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP; THENCE TURNING AND LEAVING THE WESTERLY RIGHT-OF-WAY OF ROSWELL ROAD (65' R/W) AND CONTINUING ALONG THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP SOUTH 86 DEGREES 00 MINUTES 59 SECONDS WEST (S86°00'59"W) FOR A DISTANCE OF 187.10' T0 A POINT; THENCE CONTINUING ALONG SAID LINE NORTH 89 DEGREES 16 MINUTES 01 SECONDS WEST ((N89°16'01"W) FOR A DISTANCE OF 230.55' TO A POINT, SAID POINT BEING THE POINT-OF-BEGINNING, (P.O.B.);

FROM THE POINT-OF-BEGINNING, (P.O.B.) THUS ESTABLISHED; THENCE TURNING AND LEAVING THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP AND CONTINUING SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST (S00°14'22"E) FOR A DISTANCE OF 285.41' TO A POINT; THENCE TURNING AND CONTINUING NORTH 89 DEGREES 45 MINUTES 38 SECONDS EAST (N89°45'38"E) FOR A DISTANCE OF 18.00' TO A POINT; THENCE TURNING AND CONTINUING SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST (S00°14'22"E) FOR A DISTANCE OF 438.87' TO A POINT; THENCE TURNING AND CONTINUING SOUTH 89 DEGREES 45 MINUTES 38 SECONDS WEST (S89°45'38"W) FOR A DISTANCE OF 401.04' TO A POINT AT THE COMMON LINE OF CHEROKEE PARK SUBDIVISION

(PLAT BOOK 58, PAGE 8); THENCE TURNING AND CONTINUING ALONG THE COMMON LINE OF CHEROKEE PARK SUBDIVISION NORTH 00 DEGREES 20 MINUTES 51 SECONDS WEST (N00°20'51"W) FOR A DISTANCE OF 19.17' TO A #4 REBAR FOUND; THENCE CONTINUING ALONG SAID LINE NORTH 00 DEGREES 29 MINUTES 47 SECONDS WEST (N00°29'47"W) FOR A DISTANCE OF 107.03' TO AN IRON PIN FOUND; THENCE CONTINUING ALONG SAID LINE NORTH 00 DEGREES 39 MINUTES 38 SECONDS WEST (N00°39'38"W) FOR A DISTANCE OF 156.68' TO A POINT; THENCE CONTINUING ALONG SAID LINE NORTH 00 DEGREES 32 MINUTES 39 SECONDS WEST (N00°32'39"W) FOR A DISTANCE OF 447.99' TO AN OPEN TOP PIPE FOUND AT THE COMMON CORNER OF CHEROKEE PARK SUBDIVISION AND N/F BUCKHEAD STORE ALL LP; THENCE TURNING AND CONTINUING ALONG THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP SOUTH 89 DEGREES 16 MINUTES 01 SECONDS EAST (S89°16'01"E) FOR A DISTANCE OF 387.15' TO A POINT, SAID POINT BEING THE POINT-OF-BEGINNING, (P.O.B.).

TOGETHER WITH easement rights contained in that Master Declaration of Covenants, Conditions and Restrictions by JLB Chastain Phase II LLC, a Georgia limited liability company, dated January 10, 2014, filed January 14, 2014, recorded in Deed Book 53500, page 287, Fulton County, Georgia records.

EXHIBIT B

UPON RECORDING RETURN TO:

Alston & Bird LLP
One Atlantic Center
1601 West Peachtree Street
Atlanta, Georgia 30309-3424
Attention: Jay Farris, Esq.

QUITCLAIM DEED AND BILL OF SALE

STATE OF GEORGIA

COUNTY OF FULTON

THIS QUITCLAIM DEED AND BILL OF SALE is made as of ___________, _____, between the CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY, a public body corporate and politic created pursuant to the Constitution and laws of the State of Georgia (herein called "Grantor"), and US MF COLLECTION LLC, a Delaware limited liability company (herein called "Grantee").

W I T N E S S E T H:

WHEREAS, Grantor and JBL Chastain LLC (the "Prior Lessee") entered into that certain Lease Agreement, dated as of December 1, 2014, as amended by that certain First Amendment to Lease Agreement dated as of December 31, 2031 (as amended, the "Lease"), and under which Grantor leased to Prior Lessee certain real and personal property located in Fulton County, Georgia (the "Project"); and

WHEREAS, the Prior Lessee assigned to Grantee its interest in and to the Lease and the Project and certain related property pursuant to that certain Assignment, Assumption and Modification of Bond Documents among Grantor, Grantee, the Prior Lessee and U.S. Bank National Association, as trustee; and

WHEREAS, in accordance with the provisions of the Lease, Grantee is acquiring all of Grantor's right, title, interest and estate in and to (i) the real property ("Real Property") described on Exhibit A attached hereto and made a part hereof, including all Buildings (as defined in the Lease) located thereon, and (ii) the machinery, equipment and related property located on the Real Property described on Exhibit B attached hereto and made a part hereof (the "Personal Property" and together with the Buildings and Real Property, the "Project"); and

NOW THEREFORE, Grantor, for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed and by these presents does grant, bargain, sell, alien, convey and confirm the Project unto Grantee.

TO HAVE AND TO HOLD the said bargained premises, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoof of Grantee, forever, IN FEE SIMPLE.

Grantor will warrant and forever defend the right and title to the above described property unto Grantee against the lawful claims of all persons owning, holding or claiming by, through or under Grantor, but not otherwise.

(The words "Grantor" and "Grantee" include all genders, plural and singular, and their respective heirs, successors and assigns where the context requires or permits.)

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Grantor has signed and sealed this deed, the day and year first above written.

Signed, sealed and delivered in the presence of:

CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY

____
Unofficial Witness

By:______________________________
Chair

Attest:

____
Notary Public

By: ______________________________
Secretary

(NOTARY SEAL)

My Commission Expires:

____

EXHIBIT A

REAL PROPERTY

ALL THAT CERTAIN PIECE, PARCEL OR LOT OF LAND LYING IN LAND LOT 94 OF THE 17th DISTRICT OF FULTON COUNTY GEORGIA AND BEING MORE FULLY SHOWN AND DESIGNATED AS 6.613 ACRES (288,060 SQ. FT.) ON AN ALTA/ACSM LAND TITLE SURVEY FOR TWO PREMIER MFD, LP; JLB REALTY LLC; U.S. BANK NATIONAL ASSOCIATION; CHICAGO TITLE INSURANCE COMPANY; TRINITY TITLE INSURANCE AGENCY, INC.; AND ALLEGIANCE TITLE COMPANY, DATED DECEMBER 6, 2013 AND HAVING THE FOLLOWING METES AND BOUNDS TO WIT:

COMMENCING AT A #4 REBAR FOUND AT THE INTERSECTION BETWEEN THE WESTERLY RIGHT-OF-WAY OF ROSWELL ROAD (65' R/W) AND THE COMMON LINE OF LAND LOTS 94 AND 95, SAID POINT BEING THE POINT-OF-COMMENCEMENT, (P.O.C.) THENCE CONTINUING IN A NORTHERLY DIRECTION ALONG THE WESTERLY RIGHT-OF-WAY OF ROSWELL ROAD THE FOLLOWING COURSES AND DISTANCES: (1) NORTH 00 DEGREES 07 MINUTES 25 SECONDS WEST (N00°07'25"W) FOR A DISTANCE OF 435.62' TO A POINT, (2) THENCE CONTINUING NORTH 00 DEGREES 14 MINUTES 26 SECONDS WEST (N00°14'26"W) FOR A DISTANCE OF 264.70' TO A POINT; (3) THENCE CONTINUING NORTH 00 DEGREES 14 MINUTES 22 SECONDS WEST (N00°14'22"W) FOR A DISTANCE OF 263.53' TO A #4 REBAR FOUND; (4) THENCE CONTINUING NORTH 00 DEGREES 19 MINUTES 24 SECONDS WEST (N00°19'24"W) FOR A DISTANCE OF 327.84' TO A POINT; (5) THENCE CONTINUING ALONG THE ARC OF A CURVE THAT DEFLECTS TO THE LEFT WITH A RADIUS OF 1,613.35' AND AN ARC LENGTH OF 115.25', SAID ARC BEING SUBTENDED BY A CHORD BEARING NORTH 03 DEGREES 14 MINUTES 52 SECONDS WEST (N03°14'52"W) FOR A CHORD DISTANCE OF 115.22' TO A POINT AT THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP; THENCE TURNING AND LEAVING THE WESTERLY RIGHT-OF-WAY OF ROSWELL ROAD (65' R/W) AND CONTINUING ALONG THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP SOUTH 86 DEGREES 00 MINUTES 59 SECONDS WEST (S86°00'59"W) FOR A DISTANCE OF 187.10' T0 A POINT; THENCE CONTINUING ALONG SAID LINE NORTH 89 DEGREES 16 MINUTES 01 SECONDS WEST ((N89°16'01"W) FOR A DISTANCE OF 230.55' TO A POINT, SAID POINT BEING THE POINT-OF-BEGINNING, (P.O.B.);

FROM THE POINT-OF-BEGINNING, (P.O.B.) THUS ESTABLISHED; THENCE TURNING AND LEAVING THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP AND CONTINUING SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST (S00°14'22"E) FOR A DISTANCE OF 285.41' TO A POINT; THENCE TURNING AND CONTINUING NORTH 89 DEGREES 45 MINUTES 38 SECONDS EAST (N89°45'38"E) FOR A DISTANCE OF 18.00' TO A POINT; THENCE TURNING AND CONTINUING SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST (S00°14'22"E) FOR A DISTANCE OF 438.87' TO A POINT; THENCE TURNING AND CONTINUING SOUTH 89 DEGREES 45 MINUTES 38 SECONDS WEST (S89°45'38"W) FOR A DISTANCE OF

401.04' TO A POINT AT THE COMMON LINE OF CHEROKEE PARK SUBDIVISION (PLAT BOOK 58, PAGE 8); THENCE TURNING AND CONTINUING ALONG THE COMMON LINE OF CHEROKEE PARK SUBDIVISION NORTH 00 DEGREES 20 MINUTES 51 SECONDS WEST (N00°20'51"W) FOR A DISTANCE OF 19.17' TO A #4 REBAR FOUND; THENCE CONTINUING ALONG SAID LINE NORTH 00 DEGREES 29 MINUTES 47 SECONDS WEST (N00°29'47"W) FOR A DISTANCE OF 107.03' TO AN IRON PIN FOUND; THENCE CONTINUING ALONG SAID LINE NORTH 00 DEGREES 39 MINUTES 38 SECONDS WEST (N00°39'38"W) FOR A DISTANCE OF 156.68' TO A POINT; THENCE CONTINUING ALONG SAID LINE NORTH 00 DEGREES 32 MINUTES 39 SECONDS WEST (N00°32'39"W) FOR A DISTANCE OF 447.99' TO AN OPEN TOP PIPE FOUND AT THE COMMON CORNER OF CHEROKEE PARK SUBDIVISION AND N/F BUCKHEAD STORE ALL LP; THENCE TURNING AND CONTINUING ALONG THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP SOUTH 89 DEGREES 16 MINUTES 01 SECONDS EAST (S89°16'01"E) FOR A DISTANCE OF 387.15' TO A POINT, SAID POINT BEING THE POINT-OF-BEGINNING, (P.O.B.).

TOGETHER WITH easement rights contained in that Master Declaration of Covenants, Conditions and Restrictions by JLB Chastain Phase II LLC, a Georgia limited liability company, dated January 10, 2014, filed January 14, 2014, recorded in Deed Book 53500, page 287, Fulton County, Georgia records.

EXHIBIT B

FORM OF SECURITY DEED

(See Attached)

DOCUMENT PREPARED BY AND WHEN RECORDED, RETURN TO:

Jillian Joseph, Esquire
c/o Teachers Insurance and Annuity Association of America
730 Third Avenue, 13th Floor
New York, NY 10017

THIS DOCUMENT SERVES AS A FIXTURE FILING UNDER THE GEORGIA UNIFORM COMMERCIAL CODE PURSUANT TO O.C.G.A. § 11-9-502. GRANTEE DESIRES THIS FIXTURE FILING TO BE INDEXED AGAINST THE RECORD OWNER OF THE REAL ESTATE DESCRIBED HEREIN PURSUANT TO O.C.G.A. § 11-9-502. THIS SECURITY DEED IS TO BE FILED FOR RECORD IN THE RECORDS OF FULTON COUNTY, GEORGIA AND SHOULD BE INDEXED AS BOTH A DEED TO SECURE DEBT AND AS A FINANCING STATEMENT COVERING FIXTURES.

**DEED TO SECURE DEBT, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING
(GEORGIA)**

THIS DEED TO SECURE DEBT, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING ("**Security Deed**"), is made as of [_______] [__], 2017, by **US MF COLLECTION LLC**, a Delaware limited liability company, whose address is c/o USAA Real Estate Company, 9830 Colonnade Blvd., Suite 600, San Antonio, Texas 78230 ("**Borrower**"), and by the **CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY**, a public body corporate and politic of the State of Georgia, whose address is 7840 Roswell Road, Building 500, Sandy Springs Georgia 30350 ("**Issuer**"; together with Borrower referred to collectively as "**Grantor**") **to TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA** ("**Grantee**"), a New York corporation having an address at 730 Third Avenue, New York, New York 10017.

TIAA Auth. ID #: AAA-7782
TIAA Inv. ID#: 0008327

NOTE TO TAX COMMISSIONER: This instrument secures a portion of long-term indebtedness previously extended by Grantee to Grantor in the total amount of $40,063,416.00. Intangibles tax in the total amount of $25,000.00 has been previously paid to the State of Georgia as indicated by the AFFIDAVIT REGARDING PRORATION OF GEORGIA INTANGIBLE RECORDING TAX presented at recording contemporaneously with the filing of this instrument. Accordingly, no further intangibles taxes are due or payable in connection with the recordation of this instrument.

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RECITALS:

A. Grantee has agreed to make a loan to Borrower in the principal amount of $40,063,416.00 (the "**Loan**").

B. The Loan is governed by that certain Loan Agreement dated as of the date hereof by and between Borrower and Grantee (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**").

C. To evidence the Loan, Borrower executed and delivered to Grantee a certain Promissory Note (the "**Note**"), dated the date of this Security Deed, in the principal amount of FORTY MILLION SIXTY THREE THOUSAND FOUR HUNDRED SIXTEEN and 00/100 Dollars ($40,063,416.00) (that amount or so much as is outstanding from time to time is referred to as the "**Principal**"), promising to pay the Principal with interest thereon to the order of Grantee as set forth in the Note and the Loan Agreement and with the balance, if any, of the Debt (defined below) being due and payable on February 1, 2027 (the "**Maturity Date**")

D. To secure the Note, this Security Deed encumbers, among other things, Grantor's fee interest in the real property located in the City of Sandy Springs, County of Fulton, State of Georgia, more particularly described in **Exhibit A** (the "**Land**").

DEFINITIONS AND RULES OF CONSTRUCTION

Definitions. Capitalized terms used but not defined in this Security Deed are defined in **Exhibit B** of the Loan Agreement.

Rules of Construction. This Security Deed will be interpreted in accordance with the rules of construction set forth in **Exhibit C** of the Loan Agreement.

GRANTING CLAUSES

Encumbered Property. NOW THEREFORE, in consideration of the sum of Ten and No/100 Dollars ($10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor irrevocably grants, deeds, warrants, conveys, assigns and pledges to Grantee, and grants to Grantee a security interest in, the following property, rights, interests and estates now or in the future owned or held by Grantor (collectively, the "**Property**") for the uses and purposes set forth in this Security Deed forever (capitalized terms used in this Section 2.1 and 2.3 and not defined in this Security Deed or the Loan Agreement have the meanings ascribed to them in the Uniform Commercial Code):

all of Issuer's right, title and interest in and to the Land;

all of Borrower's leasehold estate, interest, rights, privileges and benefits (including, without limitation, any option to purchase the fee simple estate which Borrower may now or hereinafter possess) under and pursuant to the Ground Lease (as such term is defined in the Loan Agreement), or otherwise;

all buildings and improvements now or hereafter located on the Land (the "**Improvements**");

all easements; rights of way or use, including any rights of ingress and egress; streets, roads, ways, sidewalks, alleys and passages; strips and gores; sewer rights; water, water rights, water courses, riparian rights and drainage rights; air rights and development rights; oil and mineral rights; and tenements, hereditaments and appurtenances, in each instance adjoining or otherwise appurtenant to or benefiting the Land or the Improvements;

all General Intangibles (including Software) and Goods, exclusively related to or attached to, contained in or used in connection with the Land or the Improvements (excluding personal property owned by tenants);

all agreements, ground leases, grants of easements or rights-of-way, permits, declarations of covenants, conditions and restrictions, disposition and development agreements, planned unit development agreements, cooperative, condominium or similar ownership or conversion plans, management, leasing, brokerage or parking agreements or other material documents affecting Grantor or the Property, including the documents described on **Exhibit B** but expressly excluding the Leases (the "**Property Documents**");

all Inventory held for sale, lease or resale or furnished or to be furnished under contracts of service, or used or consumed in the ownership, use or operation of the Property and all Documents evidencing any part of any of the foregoing;

all Accounts, Documents, Goods, Instruments, money, Deposit Accounts (including any account established pursuant to the Loan Agreement), Chattel Paper, Letter-of-Credit Rights, Investment Property, General Intangibles and Supporting Obligations relating to the Property, including all deposits held from time to time by the Depositary Bank to provide reserves for Taxes (as defined in the Real Estate Tax Pledge and Security Agreement) together with interest credited thereon (the "**Accumulations**") and all deposits for reserves held from time to time in accordance with the Section in the Loan Agreement entitled "**Reserves**" and all accounts established to maintain the deposits together with investments thereof and any interest credited thereon;

all awards and other compensation paid after the date of this Security Deed for any Condemnation in respect of the Property (the "**Condemnation Awards**");

all proceeds of and all unearned premiums on the Policies (the "**Insurance Proceeds**");

to the extent assignable by their respective terms, all licenses, certificates of occupancy, contracts, management agreements, operating agreements, operating covenants, franchise agreements, permits and variances relating to the Property;

all books, records and other information, wherever located, which are in Grantor's possession, custody or control or to which Grantor is entitled at law or in equity and which are related to the Property, including all computer hardware and software or other equipment used to record, store, manage, manipulate or access the information; and

all after-acquired title to or remainder or reversion in any of the property described in this Section; all proceeds (excluding, however, sales or other dispositions of Inventory in the ordinary course of the business of operating the Land or the Improvements), replacements, substitutions, products, accessions and increases of or for the Property; all additions, accessions and extensions to, improvements of or for the Property; and all additional lands, estates, interests, rights or other property acquired by Grantor after the date of this Security Deed for use in connection with the Land or the Improvements, all without the need for any additional deed, mortgage, assignment, pledge or conveyance to Grantee but Grantor will execute and deliver to Grantee, upon Grantee's request, any documents reasonably requested by Grantee to further evidence the foregoing.

Habendum Clause. The Property is conveyed to Grantee to have and to hold, **WITH THE POWER OF SALE AND RIGHT OF ENTRY AND POSSESSION**, forever, to secure Grantor's payment to Grantee of the Debt and performance of all other obligations at the time and manner provided in the Note, this Security Deed, the Loan Agreement and/or the Loan Documents.

Security Agreement.

The Property includes both real and personal property and this Security Deed is a real property deed to secure debt and also a "security agreement" and a "financing statement" within the meaning of the Uniform Commercial Code. By executing and delivering this Security Deed, Grantor grants to Grantee, as security for the Obligations, a security interest in the Property to the full extent that any of the Property may be subject to the Uniform Commercial Code.

This Security Deed constitutes a fixture filing under the Laws of the state or commonwealth in which the Property is located and for such purpose, Grantor represents, as of the date hereof, that the information set forth in clause (i) below and in Section 12.8 hereof, is true and correct:

Debtor's Organizational Identification Number: [___________].

Description of the types (or items) of property covered by this Financing Statement: all of the property described in sections (b)-(l) of the Section entitled "*Encumbered Property*" described or referred to herein and included as part of the Property.

Description of real estate to which collateral is attached or upon which it is located: Described in Exhibit A.

Grantee may file this Security Deed, or a reproduction hereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproduction of this Security Deed or of any other security agreement or financing statement is sufficient as a financing statement.

Conditions to Grant. This Security Deed is made on the express condition that if Grantor pays and performs the Obligations in full in accordance with the Loan Documents, then, unless expressly provided otherwise in the Loan Documents, the liens created by the Loan Documents will be released at Grantor's expense any one or both of and Grantee will execute an appropriate form of deed of reconveyance.

OBLIGATIONS SECURED

The Obligations. This Security Deed secures the Principal, the Interest, the Late Charges (if any), the Prepayment Premiums, the Expenses, any additional advances made by Grantee pursuant to the Loan Documents in connection with the Property or the Loan and all other amounts payable under the Loan Documents (the "**Debt**") and also secures both the timely payment of the Debt as and when required and the timely performance of all other obligations and covenants to be performed under the Loan Documents (the "**Obligations**").

LEASES AND RENTS

Leases and Rents.

Grantor assigns the Leases and the Rents to Grantee presently, absolutely and unconditionally and not merely as additional collateral or security for the payment and performance of the Obligations, but subject to a revocable license back to Grantor of the right to collect the Rents unless and until an Event of Default occurs at which time the license will terminate automatically, all as more particularly set forth in the Assignment, the provisions of which are incorporated in this Security Deed by reference.

If an Event of Default has occurred and is continuing, Grantor appoints Grantee, at Grantee's option, as Grantor's attorney-in-fact, coupled with an interest, to execute unilaterally and record, at Grantee's election, a document subordinating this Security Deed to the Leases, provided that the subordination will not affect (i) the priority of Grantee's entitlement to Insurance Proceeds or Condemnation Awards (in each case, relating to the Property) or (ii) the priority of this Security Deed over intervening liens or liens arising under or with respect to the Leases.

TRANSFERS, LIENS AND ENCUMBRANCES

Prohibitions on Transfers, Liens and Encumbrances.

It shall be an Event of Default and, at the sole option of Grantee, Grantee may accelerate the Obligations and the entire Obligations shall become immediately due and payable if a breach of, beyond any applicable cure period contained in, Section 12.1 of the Loan Agreement shall occur.

FURTHER ASSURANCES

Further Assurances.

Grantor will execute, acknowledge and deliver to Grantee, or to any other entity Grantee designates, any additional or replacement documents and perform any additional actions that Grantee reasonably determines are reasonably necessary to evidence, perfect or protect Grantee's first lien on and prior security interest in the Property (subject only to the Permitted Encumbrances) or that are reasonably necessary to carry out the intent or facilitate the performance of the provisions of the Loan Documents.

Grantor appoints Grantee as Grantor's attorney-in-fact, coupled with an interest, to perform, at Grantee's election (provided, however, Grantee shall not exercise such election unless an Event of Default shall have occurred and be continuing), any actions and to execute and record any of the additional or replacement documents referred to in this Section, in each instance only at Grantee's election and only to the extent Grantor has failed to comply with the terms of this Section.

DEFAULTS AND REMEDIES

Events of Default. The occurrence of an Event of Default (as defined in the Loan Agreement) shall constitute, at Grantee's option, an Event of Default under this Security Deed and the other Loan Documents.

Remedies.

If an Event of Default occurs and is continuing, Grantee may take any of the following actions (the "**Remedies**") without notice to Grantor, in each case, to the fullest extent permitted by applicable law:

declare all or any portion of the Debt immediately due and payable ("**Acceleration**");

pay or perform any Obligation;

institute a Proceeding for the specific performance of any Obligation;

apply for and obtain the appointment of a Receiver to be vested with the fullest powers permitted by Law, without bond being required, which appointment may be made ex parte, as a matter of right and without regard to the value of the Property, the amount of the Debt or the solvency of Grantor or any other person liable for the payment or performance of any portion of the Obligations;

directly, by its agents or representatives or through a Receiver appointed by a court of competent jurisdiction, enter on the Land and Improvements, take possession of the Property, dispossess Grantor and exercise Grantor's rights with respect to the Property, either in Grantor's name or otherwise;

institute a Proceeding, judicial or otherwise, for the foreclosure of this Security Deed under any applicable provision of law, in which case, the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;

sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Grantor therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;

with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Deed for the portion of the Debt then due and payable, subject to the continuing lien of this Security Deed for the balance of the Debt not then due, unimpaired and without loss of priority;

exercise any and all rights and remedies available to Grantee pursuant to the Loan Agreement and the other Loan Documents;

exercise any and all rights and remedies granted to a secured party under the Uniform Commercial Code; and

pursue any other right or remedy available to Grantee at Law, in equity or otherwise.

If an Event of Default occurs and is continuing, the license granted to Grantor in the Assignment to collect Rents shall be deemed to have terminated automatically without any action required of Grantee.

General Provisions Pertaining to Remedies.

To the fullest extent permitted by applicable law, the Remedies are cumulative and may be pursued concurrently or otherwise, at such time and in such order as Grantee may determine in its sole discretion and without presentment, demand, protest or further notice of any kind (except as otherwise provided herein or in the other Loan Documents), all of which are expressly waived by Grantor.

The enumeration in the Loan Documents of specific rights or powers will not be construed to limit any general rights or powers or impair Grantee's rights with respect to the Remedies.

Except to the extent otherwise required by applicable law, if Grantee exercises any of the Remedies, Grantee will not be deemed a mortgagee-in-possession unless Grantee has elected affirmatively to be a mortgagee-in-possession.

GRANTEE WILL NOT BE LIABLE FOR ANY ACT OR OMISSION OF GRANTEE IN CONNECTION WITH THE EXERCISE OF THE REMEDIES, OTHER THAN THOSE CONSTITUTING GROSS NEGLIGENCE OR WILLFUL MISCONDUCT BY GRANTEE.

Grantee's right to exercise any Remedy will not be impaired by any delay in exercising or failure to exercise the Remedy and the delay or failure will not be construed as extending any cure period or constitute a waiver of the default or Event of Default.

If an Event of Default occurs and is continuing, Grantee's payment or performance or acceptance of payment or performance will not be deemed a waiver or cure of the Event of Default, notwithstanding that the same may have cured the original default.

Grantee's acceptance of partial payment or receipt of Rents will not extend or affect any grace period, constitute a waiver of a default or Event of Default or constitute a rescission of Acceleration.

General Provisions Pertaining to Receiver and other Remedies.

If an Event of Default occurs and is continuing, any court of competent jurisdiction will, upon application by Grantee, appoint a Receiver as designated in the application and issue an injunction prohibiting Grantor from interfering with the Receiver, collecting Rents, disposing of any Rents or any part of the Property, committing waste or doing any other act that could reasonably be expected to adversely affect the preservation of the Leases, the Rents and the Property and Grantor approves the appointment of the designated Receiver or any other Receiver appointed by the court. Grantor agrees that the appointment may be made ex parte and as a matter of right to Grantee, either before or after sale of the Property, without further notice, and without regard to the solvency or insolvency, at the time of application for the Receiver, of the person or persons, if any, liable for the payment of any portion of the Debt and the performance of any portion of the Obligations and without regard to the value of the

Property or whether the Property is occupied as a homestead and without bond being required of the applicant.

The Receiver will be vested with the fullest powers permitted by Law including all powers necessary or usual in similar cases for the protection, possession and operation of the Property and all the powers and duties of Grantee as a mortgagee-in-possession as provided in this Security Deed and may continue to exercise all the usual powers and duties until the Receiver is discharged by the court.

In addition to the Remedies and all other available rights, Grantee or the Receiver may take any of the following actions while an Event of Default has occurred and is continuing (in each case, to the fullest extent permitted by applicable law):

take exclusive possession, custody and control of the Property and manage the Property so as to prevent waste;

require Grantor to deliver to Grantee or the Receiver all keys, security deposits, operating accounts, prepaid Rents, past due Rents, the Financial Books and Records and all original counterparts of the Leases and the Property Documents;

collect, sue for and give receipts for the Rents and, after paying reasonable expenses of collection, including reasonable receiver's, broker's and attorney's fees, apply the net collections to any portion of the Debt selected by Grantee in its sole discretion;

enter into, modify, extend, enforce, terminate, renew or accept surrender of Leases and evict tenants except that in the case of a Receiver, such actions may be taken only with the written consent of Grantee as provided in this Security Deed and in the Assignment;

enter into, modify, extend, enforce, terminate or renew Property Documents except that in the case of a Receiver, such actions may be taken only with the written consent of Grantee as provided in this Security Deed and in the Assignment;

appear in and defend any Proceeding brought in connection with the Property and bring any Proceeding to protect the Property as well as Grantor's and Grantee's respective interests in the Property (unless any such Proceeding has been assigned previously to Grantee in the Assignment, or if so assigned, Grantee has not expressly assigned such Proceeding to the Receiver and consented to such appearance or defense by the Receiver); and

perform any act in the place of Grantor that Grantee or the Receiver deems reasonably necessary (A) to preserve the value, marketability or rentability of the Property; (B) to increase the net receipts from the Property; or (C) otherwise to protect Grantor's and Grantee's respective interests in the Property.

Grantor appoints Grantee as Grantor's attorney-in-fact, at Grantee's election, to perform any actions and to execute and record any instruments necessary to effectuate the actions described in this Section, in each instance only at Grantee's election and only to the extent Grantor has failed to comply with the provisions of this Section.

General Provisions Pertaining to Foreclosures and the Power of Sale. The following provisions will apply to any Proceeding to foreclose and to any sale of the Property by power of sale or pursuant to a judgment of foreclosure and sale:

Grantee's right to institute a Proceeding to foreclose or to sell by power of sale will not be exhausted by a Proceeding or a sale that is defective or not completed;

any sale may be postponed or adjourned by Grantee by public announcement at the time and place appointed for the sale without further notice except as required by applicable law;

with respect to any sale pursuant to a judgment of foreclosure and sale or by power of sale, the Property may be sold as an entirety or in parcels, at one or more sales, at the time and place, on terms and in the order that Grantee deems expedient in its sole discretion;

if a portion of the Property is sold pursuant to this Article, the Loan Documents will remain in full force and effect with respect to any unmatured portion of the Debt and this Security Deed will continue as a valid and enforceable first lien on and security interest in the remaining portion of the Property, subject only to the Permitted Exceptions, without loss of priority and without impairment of any of Grantee's rights and remedies with respect to the unmatured portion of the Debt;

to the fullest extent permitted by applicable law, Grantee may bid for and acquire the Property at a sale and, in lieu of paying cash, may credit the amount of Grantee's bid against any portion of the Debt selected by Grantee in its sole discretion after deducting from the amount of Grantee's bid the expenses of the sale, costs of enforcement and other amounts that Grantee is authorized to deduct at Law, in equity or otherwise; and

Grantee's receipt of the proceeds of a sale will, except as otherwise required by law, be sufficient consideration for the portion of the Property sold and Grantee will apply the proceeds as set forth in this Security Deed.

Application of Proceeds. Grantee may apply the proceeds of any sale of the Property by power of sale or pursuant to a judgment of foreclosure and sale and any other amounts collected by Grantee in connection with the exercise of the Remedies to payment of the Debt in such priority and proportions as Grantee may determine in its sole discretion or in such priority and proportions as required by Law.

Power of Attorney. During the continuance of an Event of Default, Grantor appoints Grantee as Grantor's attorney-in-fact to perform any actions necessary and incidental to exercising the Remedies.

Tenant at Sufferance. If Grantee or a Receiver enters the Property in the exercise of the Remedies and Grantor is allowed to remain in actual, physical occupancy of the Property, Grantor will pay to Grantee or the Receiver, as the case may be, in advance, a reasonable rent for the Property actually occupied by Grantor. If Grantor fails to pay the rent, Grantor may be dispossessed by the usual Proceedings available against defaulting tenants.

LIMITATION OF LIABILITY

Limitation of Liability. This Security Deed is subject to the limitations on liability set forth in the Article of the Loan Agreement entitled "**Limitation of Liability**".

WAIVERS

WAIVER OF STATUTE OF LIMITATIONS. **TO THE EXTENT PERMITTED BY LAW, GRANTOR WAIVES THE RIGHT TO CLAIM ANY STATUTE OF LIMITATIONS AS A DEFENSE TO GRANTOR'S PAYMENT AND PERFORMANCE OF THE OBLIGATIONS**.

WAIVER OF NOTICE. **TO THE EXTENT PERMITTED BY LAW, GRANTOR WAIVES THE RIGHT TO RECEIVE ANY NOTICE FROM GRANTEE WITH RESPECT TO THE LOAN DOCUMENTS EXCEPT FOR THOSE NOTICES THAT GRANTEE IS EXPRESSLY REQUIRED TO DELIVER PURSUANT TO THE LOAN DOCUMENTS OR UNDER APPLICABLE LAW.**

WAIVER OF MARSHALLING AND OTHER MATTERS. **TO THE EXTENT PERMITTED BY LAW, GRANTOR WAIVES THE BENEFIT OF ANY RIGHTS OF MARSHALLING OR ANY OTHER RIGHT TO DIRECT THE ORDER IN WHICH ANY OF THE PROPERTY WILL BE (i) SOLD; OR (ii) MADE AVAILABLE TO ANY ENTITY IF THE PROPERTY IS SOLD BY POWER OF SALE OR PURSUANT TO A JUDGMENT OF FORECLOSURE AND SALE. GRANTOR ALSO WAIVES, TO THE EXTENT PERMITTED BY LAW, THE BENEFIT OF ANY LAWS RELATING TO APPRAISAL, VALUATION, STAY, EXTENSION, REINSTATEMENT, MORATORIUM, HOMESTEAD AND EXEMPTION RIGHTS OR A SALE IN INVERSE ORDER OF ALIENATION.**

WAIVER OF TRIAL BY JURY. **EACH OF GRANTOR AND GRANTEE WAIVES TRIAL BY JURY IN ANY PROCEEDING BROUGHT BY OR AGAINST, OR COUNTERCLAIM OR CROSS-COMPLAINT ASSERTED BY OR AGAINST,**

GRANTOR OR GRANTEE RELATING TO THE LOAN, THE PROPERTY DOCUMENTS OR THE LEASES.

WAIVER OF COUNTERCLAIM. **GRANTOR WAIVES THE RIGHT TO ASSERT A COUNTERCLAIM OR CROSS-COMPLAINT, OTHER THAN COMPULSORY OR MANDATORY COUNTERCLAIMS OR CROSS-COMPLAINTS, IN ANY PROCEEDING GRANTEE BRINGS AGAINST GRANTOR RELATING TO THE LOAN, INCLUDING ANY PROCEEDING TO ENFORCE REMEDIES.**

CONSTITUTIONAL WAIVER. **BY EXECUTION BELOW, GRANTOR HEREBY, (A) ACKNOWLEDGES THE RIGHT TO ACCELERATE THE DEBT SECURED HEREBY AND THE POWER OF ATTORNEY GIVEN HEREIN TO GRANTEE TO SELL THE PROPERTY BY NONJUDICIAL FORECLOSURE UPON THE OCCURRENCE AND CONTINUANCE OF AN EVENT OF DEFAULT WITHOUT ANY JUDICIAL HEARING AND WITHOUT ANY NOTICE (EXCEPT AS OTHERWISE PROVIDED HEREIN); (B) WAIVES ANY RIGHT GRANTOR MAY HAVE UNDER THE CONSTITUTIONS OF THE SEVERAL STATES OR THE CONSTITUTION OR THE LAWS OF THE UNITED STATES OF AMERICA (INCLUDING WITHOUT LIMITATION THE FIFTH AND FOURTEENTH AMENDMENTS THEREOF), OR BY REASON OF ANY OTHER APPLICABLE LAW, TO NOTICE, OTHER THAN NOTICE EXPRESSLY PROVIDED FOR IN THE LOAN AGREEMENT, IF ANY, AND O.C.G.A. SECTION 44-14-162.2, AND TO A JUDICIAL HEARING PRIOR TO THE EXERCISE OF ANY RIGHT OR REMEDY PROVIDED BY THIS SECURITY DEED TO GRANTEE, AND; (C) WAIVES GRANTOR'S RIGHTS, IF ANY, TO SET ASIDE OR INVALIDATE ANY SALE DULY CONSUMMATED IN ACCORDANCE WITH THE PROVISIONS OF THIS SECURITY DEED ON THE GROUND (IF SUCH BE THE CASE) THAT THE SALE WAS CONSUMMATED WITHOUT A PRIOR JUDICIAL HEARING. BY EXECUTION BELOW, GRANTOR ACKNOWLEDGES THAT ALL WAIVERS BY GRANTOR IN THIS PARAGRAPH AND ELSEWHERE IN THIS SECURITY DEED HAVE BEEN MADE VOLUNTARILY, INTENTIONALLY, WILLINGLY AND KNOWINGLY BY GRANTOR AS PART OF A BARGAINED FOR LOAN TRANSACTION, AFTER GRANTOR HAS BY GRANTOR'S ATTORNEY BEEN FIRST APPRISED OF AND COUNSELED WITH RESPECT TO GRANTOR'S POSSIBLE ALTERNATIVE RIGHTS.**

WAIVER OF SUBROGATION. **GRANTOR WAIVES ALL RIGHTS OF SUBROGATION TO GRANTEE'S RIGHTS OR CLAIMS RELATED TO OR AFFECTING THE PROPERTY OR ANY OTHER SECURITY FOR THE LOAN UNTIL THE LOAN IS PAID IN FULL AND ALL FUNDING OBLIGATIONS UNDER THE LOAN DOCUMENTS HAVE BEEN TERMINATED.**

GENERAL WAIVER. **GRANTOR ACKNOWLEDGES THAT (A) GRANTOR AND GRANTOR'S PARTNERS, MEMBERS OR PRINCIPALS, AS THE CASE MAY BE, ARE KNOWLEDGEABLE BORROWERS OF COMMERCIAL FUNDS AND EXPERIENCED REAL ESTATE DEVELOPERS OR INVESTORS WHO UNDERSTAND FULLY THE EFFECT OF THE ABOVE PROVISIONS; (B)**

GRANTEE WOULD NOT MAKE THE LOAN WITHOUT THE PROVISIONS OF THIS ARTICLE; (C) THE LOAN IS A COMMERCIAL OR BUSINESS LOAN UNDER THE LAWS OF THE STATE OR COMMONWEALTH WHERE THE PROPERTY IS LOCATED, NEGOTIATED BY GRANTEE AND GRANTOR AND THEIR RESPECTIVE ATTORNEYS AT ARMS LENGTH; AND (D) ALL WAIVERS BY GRANTOR IN THIS ARTICLE HAVE BEEN MADE VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY, AFTER GRANTOR FIRST HAS BEEN INFORMED BY COUNSEL OF GRANTOR'S OWN CHOOSING AS TO POSSIBLE ALTERNATIVE RIGHTS, AND HAVE BEEN MADE AS AN INTENTIONAL RELINQUISHMENT AND ABANDONMENT OF A KNOWN RIGHT AND PRIVILEGE. THE FOREGOING ACKNOWLEDGMENT IS MADE WITH THE INTENT THAT GRANTEE AND ANY SUBSEQUENT HOLDER OF THE NOTE WILL RELY ON THE ACKNOWLEDGMENT.

NOTICES

Notices. All acceptances, approvals, consents, demands, notices, requests, waivers and other communications (the "**Notices**") required or permitted to be given under the Loan Documents must be in writing and (a) delivered personally by a process server providing a sworn declaration evidencing the date of service, the individual served, and the address where the service was made; or (b) delivered by nationally recognized overnight delivery service that provides evidence of the date of delivery (for next morning delivery if sent by overnight delivery service), in all cases with charges prepaid, addressed to the appropriate party at its address listed below:

If to Grantee:	Teachers Insurance and Annuity Association of America 730 Third Avenue New York, New York 10017 Attention: Director Global Real Estate/Fixed Income TIAA Auth. ID # AAA-7782 TIAA Inv. ID # 0008327
with a copy to:	Teachers Insurance and Annuity Association of America 730 Third Avenue New York, New York 10017 Attention: Associate General Counsel, Director Asset Management Law TIAA Auth. ID # AAA-7782 TIAA Inv. ID # 0008327
And:	Commercial Loan Services 1500 City West, Suite 200 Houston, Texas 77042 Attention: Chief Legal Officer

If to Borrower:	US MF Collection LLC c/o USAA Real Estate Company 9830 Colonnade Blvd., Suite 600 San Antonio, Texas 78230 Attn: General Counsel
with copies to:	USAA Real Estate Company 9830 Colonnade Blvd., Suite 600 San Antonio, Texas 78230 Attention: General Counsel or Portfolio Manager – Multifamily
	Courtland Partners, Ltd. 127 Public Square Suite 5050 Cleveland, Ohio 44114-1246 Attention: Charles Manak, Esq.
If to Issuer:	CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY 7840 Roswell Road, Building 500 Sandy Springs Georgia 30350

Grantee and Grantor each may change from time to time the address to which Notices must be sent, by notice given in accordance with the provisions of this Section. All Notices given in accordance with the provisions of this Section will be deemed to have been received on the earliest of (i) actual receipt; or (ii) the applicable recipient's rejection of delivery.

Change in Grantor's Legal Name, Place of Business or State of Formation. Grantor will notify Grantee in writing prior to any change in Grantor's legal name, place of business or state or commonwealth of formation, including as a result of, or in connection with, any Transfer, including any Permitted Transfer.

MISCELLANEOUS

Applicable Law. The Loan Documents are governed by and will be construed in accordance with the Laws of the State of New York, except for matters relating to the creation, perfection and foreclosure of liens and the enforcement of Remedies against the Property which will be governed by and construed in accordance with the Laws of the state or commonwealth where the Property is located, except to the extent that the Uniform Commercial Code requires otherwise.

Usury Limitations. Grantor and Grantee intend to comply with all Laws with respect to the charging and receiving of interest. Any amounts charged or received by Grantee for the use or forbearance of the Principal to the extent permitted by Law, will be amortized and spread throughout the Term until payment in full so that the rate or amount of interest charged or received by Grantee on account of the Principal does not exceed the Maximum Interest Rate. If any amount charged or received under the Loan Documents that is deemed to be interest is determined to be in excess of the amount permitted to be charged or received at the Maximum Interest Rate, the excess will be deemed to be a prepayment of Principal when paid, without premium, and any portion of the excess not capable of being so applied will be refunded to Grantor. If during the Term the Maximum Interest Rate, if any, is eliminated, then for the purposes of the Loan, there will be no Maximum Interest Rate.

Unenforceable Provisions. If any provision in this Security Deed is found to be illegal or unenforceable or would operate to invalidate this Security Deed, then the provision will be deemed expunged and this Security Deed will be construed as though the provision was not contained in this Security Deed and the remainder of this Security Deed will remain in full force and effect.

Partial Releases; Extensions; Waivers. Grantee may: (i) release any part of the Property or any other entity obligated for any of the Obligations; (ii) extend the time for payment or performance of any of the Obligations or otherwise amend the provisions for payment or performance by agreement with any other entity that is obligated for the Obligations or that has an interest in the Property; (iii) accept additional security for the payment and performance of the Obligations; and (iv) waive any other entity's performance of an Obligation, release any entity or individual now or in the future liable for the performance of the Obligation or waive the exercise of any Remedy or option. Grantee may exercise any of the foregoing rights without notice, without regard to the amount of any consideration given, without affecting the priority of the Loan Documents, without releasing any entity not specifically released from its obligations under the Loan Documents, without releasing any guarantor(s) or surety(ies) of any of the Obligations, without effecting a novation of the Loan Documents and, with respect to a waiver, without waiving future performance of the Obligation or exercise of the Remedy waived.

Entire Agreement. Oral agreements or commitments between Grantor and Grantee to lend money, to extend credit or to forbear from enforcing repayment of a debt, including promises to extend or renew the debt, are not enforceable. Any agreements between Grantor and Grantee relating to the Loan are contained in the Loan Documents, which contain the complete and exclusive statement of the agreements between Grantor and Grantee, except as Grantor and Grantee may later agree in writing to amend the Loan Documents. The language of each Loan Document will be construed as a whole according to its fair meaning and will not be construed against the party by or for whom it was drafted.

No Oral Amendment. The Loan Documents may not be amended, waived or terminated orally or by any act or omission made individually by Grantor or Grantee but may be amended, waived or terminated only by a written document signed by the party against which enforcement of the amendment, waiver or termination is sought.

Covenants Run with the Land. Subject to the restrictions on transfer contained in the Article of the Loan Agreement entitled "*TRANSFERS, LIENS AND ENCUMBRANCES*", all of the covenants of this Security Deed, the Loan Agreement, the Assignment and the other Loan Documents run with the Land, will bind all parties hereto and all tenants and subtenants of the Land or the Improvements and their respective heirs, executors, administrators, successors and assigns, and all occupants and subsequent owners of the Property, and will inure to the benefit of Grantee and all subsequent holders of the Note and this Security Deed.

Subrogation. If the Principal or any other amount advanced by Grantee is used directly or indirectly to pay off, discharge or satisfy all or any part of an encumbrance affecting the Property, then Grantee is subrogated to the encumbrance and to any security held by the holder of the encumbrance, all of which will continue in full force and effect in favor of Grantee as additional security for the Obligations.

Nature of Obligations of Issuer. THE OBLIGATIONS OF THE ISSUER HEREUNDER ARE NOT GENERAL OBLIGATIONS OF THE ISSUER, BUT ARE SPECIAL AND LIMITED OBLIGATIONS OF THE ISSUER THAT ARE PAYABLE SOLELY FROM ITS INTEREST IN THE PREMISES, AND GRANTEE SHALL NOT BE ENTITLED TO ANY DEFICIENCY JUDGMENT AGAINST THE ISSUER OR AGAINST ANY PROPERTY OF THE ISSUER NOT PLEDGED AND ENCUMBERED HEREBY. Grantee expressly acknowledges that no personal liability whatsoever shall attach to, or be incurred by, any member, director, officer or employee, as such, past, present or future, of the Issuer or of any successor body, either directly or through such Issuer or any successor body, under or by reason of any of the obligations, covenants, promises, or agreements entered into between such Issuer and Grantee contained in this Security Deed or to be implied herefrom, and that all personal liability of that character against every such member, director, officer and employee is, by the execution of this Security Deed and as a condition to, and as part of the consideration for, the execution of this Security Deed, expressly waived and released. The immunity of the members, directors, officers and employees of the Issuer under the provisions contained in this paragraph shall survive termination of this Security Deed.

Successors and Assigns. The Loan Documents bind the parties to the Loan Documents and their respective successors, assigns, heirs, administrators, executors, agents and representatives and inure to the benefit of Grantee and its successors, assigns, heirs, administrators, executors, agents and representatives.

Duplicates and Counterparts. Duplicate counterparts of any of the Loan Documents, other than the Note, may be executed and together will constitute a single original document.

ADDITIONAL PROVISIONS PERTAINING TO STATE LAWS

Inconsistent Provisions. The provisions of this Article 12 are an integral part of this Security Deed. In the event of any inconsistencies between the terms and conditions of this Article 12 and other sections of the Security Deed, the terms and conditions of this Article 12 shall be controlling.

Power of Sale. If an Event of Default shall have occurred and be continuing, then the Obligations shall, at the option of Grantee, immediately become due and payable without notice or demand, time being of the essence, and Grantee, at its option, may do any one or more of the following (and, if more than one, either concurrently or independently, and in such order as Grantee may determine in its reasonable discretion), all without regard to the adequacy or value of the security for the Obligations:

(a) Enter upon and take possession of the Property without the appointment of a receiver, or an application therefor; at its option, operate the Property; at its option, exclude Grantor and its agents and employees wholly therefrom; at its option, employ a managing agent of the Property; and at its option, exercise any one or more of the rights and powers of Grantor to the same extent as Grantor could, either in its own name, or in the name of Grantor; and receive the rents, incomes, issues and profits of the Property. Grantee shall have no obligation to discharge any duties of a landlord to any tenant or to incur any liability as a result of any exercise by Grantee of any rights hereunder; and Grantee shall not be liable for any failure to collect rents, issues, profits or revenues, nor be liable to account for any rents, issues, profits or revenues unless actually received by Grantee.

(b) Apply, as a matter of strict right, without notice and without regard to the solvency of any party bound for its payment, for the appointment of a receiver to take possession of and to operate the Property and to collect and apply the incomes, rents, issues, profits and revenues thereof.

(c) Pay, perform or observe any term, covenant or condition of this Security Deed and any of the other Loan Documents and all payments made or costs or expenses incurred by Grantee in connection therewith shall be secured hereby and shall be, without demand, immediately repaid by Grantor to Grantee with interest thereon at the Default Interest Rate as defined in and provided in the Note. The necessity for any such actions and the amounts to be paid shall be determined by Grantee in its reasonable discretion. Grantee is hereby empowered to enter and to authorize others to enter upon the Property or any part thereof for the purpose of performing or observing any such defaulted term, covenant or condition without thereby becoming liable to Grantor or any person in possession holding under Grantor. Grantor hereby acknowledges and agrees that the remedies set forth in this Section shall be exercisable by Grantee, and any and all payments made or costs or expenses incurred by Grantee in connection therewith shall be secured hereby and shall be, without demand, immediately repaid by Grantor with interest thereon at the Default Interest Rate, notwithstanding the fact that such remedies were exercised and such payments made and costs incurred by Grantee after the filing by Grantor of a voluntary case or the filing against Grantor of an involuntary case pursuant to or within the meaning of the Bankruptcy Code, Title 11 U.S.C., or after any similar action pursuant to any other debtor relief law (whether statutory, common law, case law or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable to Grantor, Grantee, the Obligations or any of the Loan Documents.

(d) Sell the Property or any part of the Property at one or more public sale or sales at the usual place for conducting sales of the county in which the Land or any part of the Land is situated, to the highest bidder for cash, in order to pay the Obligations, and all expenses of sale and of all proceedings in connection therewith, including reasonable attorney's fees, after advertising the time, place and terms of sale once a week for four (4) weeks immediately preceding such sale (but without regard to the number of days) in a newspaper in which sheriffs sales are advertised in said county and upon not less than thirty (30) days prior notice of foreclosure to Grantor in accordance with O.C.G.A.

§44-14-162.2, all other notice being hereby waived by Grantor. At any such public sale, Grantee may execute and deliver to the purchaser a conveyance of the Property or any part of the Property in fee simple, with or without full warranties of title, and to this end Grantor hereby constitutes and appoints Grantee the agent and attorney-in-fact of Grantor to make such sale and conveyance, and thereby to divest Grantor of all right, title and equity that Grantor may have in and to the Property and to vest the same in the purchaser or purchasers at such sale or sales, and all the acts and doings of said agent and attorney-in-fact are hereby ratified and confirmed, and any recitals in said conveyance or conveyances as to facts essential to a valid sale shall be binding upon Grantor. The aforesaid power of sale and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and shall not be exhausted by one exercise thereof but may be exercised until full payment of all of the Obligations. In the event of any sale under this Security Deed by virtue of the exercise of the powers herein granted, or pursuant to any order in any judicial proceeding or otherwise, the Property may be sold as an entirety or in separate parcels and in such manner or order as Grantee in its discretion may elect, and if Grantee so elects, Grantee may sell the personal property covered by this Security Deed at one or more separate sales in any manner permitted by the Code, and one or more exercises of the powers herein granted shall not extinguish nor exhaust such powers, until the entire Property are sold or the Obligations is paid in full. Grantee may, at its option, sell the Property subject to the rights of any tenants of the Property, and the failure to make any such tenants parties to any foreclosure proceedings and to foreclose their rights will not be asserted by Grantor to be a defense to any proceedings instituted by Grantee to collect the Obligations. If the Obligations is now or hereafter further secured by any chattel mortgages, pledges, contracts of guaranty, assignments of lease or other security instruments, Grantee may, at its option, exhaust the remedies granted under any of said security either concurrently or independently, and in such order as Grantee may determine in its reasonable discretion. Upon any foreclosure sale, Grantee may bid for and purchase the Property and shall be entitled to apply all or any part of the Obligations as a credit to the purchase price. In the event of any such foreclosure sale by Grantee, Grantor shall be deemed a tenant holding over and shall forthwith deliver possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of law applicable to tenants holding over. In case Grantee shall have proceeded to enforce any right, power or remedy under this Security Deed by foreclosure, entry or otherwise or in the event Grantee commences advertising of the intended exercise of the sale under power provided hereunder, and such proceeding or advertisement shall have been withdrawn, discontinued or abandoned for any reason, then in every such case (i) Grantor and Grantee shall be restored to their former positions and rights, (ii) all rights, powers and remedies of Grantee shall continue as if no such proceeding had been taken, (iii) each and every Event of Default declared or occurring prior or subsequent to such withdrawal, discontinuance or abandonment shall be deemed to be a continuing Event of Default, and (iv) neither this Security Deed, nor the Note, nor the Obligations, nor any other Loan Document shall be or shall be deemed to have been reinstated or otherwise affected by such withdrawal, discontinuance or abandonment; and Grantor hereby expressly waives the benefit of any statute or rule of law now provided, or which may hereafter be provided, which would produce a result contrary to or in conflict with this sentence.

(e) Proceed by a suit or suits in law or in equity or by any other appropriate proceeding or remedy (i) to enforce payment of the Note or the performance of any term, covenant, condition or agreement of this Security Deed or any of the other loan documents or any other right or (ii) to pursue any other remedy available to Grantee.

(f) Grantee may apply any moneys and proceeds received by Grantee as a result of the exercise by Grantee of any right conferred under this Section in such order as Grantee in its reasonable discretion may elect against (i) all costs and expenses, including reasonable attorneys' fees, incurred in connection with the operation of the Property, the performance of Grantor's obligations under the Leases and the collection of the rents thereunder; (ii) all costs and expenses, including reasonable attorneys' fees actually incurred in the collection of any or all of the Obligations, including those incurred in seeking to realize on or to protect or preserve Grantee's interest in any other collateral securing any or all of the Obligations; (iii) any or all unpaid principal on the Obligations; (iv) any other amounts owing under the Loan Documents; and (v) accrued interest and charges on any or all of the foregoing. The remainder, if any, shall be paid to Grantor or any person or entity lawfully entitled thereto.

Commercial Transaction. The interest of Grantee hereunder and all the obligations of Grantor for the Obligations arise from a "commercial transaction" within the meaning of O.C.G.A. Section 44-14-260(l). Accordingly, pursuant to O.C.G.A. Section 44-14-263, Grantor waives any and all rights which Grantor may have to notice prior to seizure by Grantee of any interest in personal property of Grantor which constitutes part of the Property, whether such seizure is by writ of possession or otherwise, and also waives the requirement for any bond in connection with any writ of immediate possession sought by Grantor.

Lien And Security Title; Conveyance. Wherever the word "lien" with respect to the encumbrance affected by this Security Deed is used, such term shall mean and be a reference to the "lien and security title" of this Security Deed. This conveyance is intended to operate and is to be construed as a deed passing title to the Property to Grantee and is made under those provisions of the existing laws of the State of Georgia relating to deeds to secure debt, and shall not be construed as a mortgage (notwithstanding the use of terms such as "Mortgage", "Mortgagee", Mortgagor" or "Mortgaged Property" in this Security Deed, if any).

Attorney's Fees. In all events where Borrower may be obligated to pay all reasonable costs, expenses and attorneys' fees incurred by Lender in connection with the Loan Documents, "all reasonable costs, expenses and attorneys' fees" or words of similar import shall in all events mean reasonable attorneys' fees, actually incurred, without the application of the statutory presumption established by the O.C.G.A. Section 13-1-11.

Limitation on Interest. It is the intent of Grantor and Grantee in the execution of this Security Deed and all other instruments evidencing or securing the Obligations to contract in strict compliance with applicable usury law. In furtherance thereof, the Grantee and Grantor stipulate and agree that none of the terms and provisions contained in this Security Deed shall ever be construed to create a contract for the use, forbearance or retention of money requiring payment of interest at a rate in excess of the maximum interest rated permitted to be charged by relevant law. If this Security Deed or any other instrument evidencing or securing the Obligations violated any applicable usury law, then the interest rate payable in respect of the Note or any default rate, as applicable, shall be the highest rate permitted by law.

Financing Statements. Grantor covenants and agrees that Grantee may file and refile such financing statements, continuation statements, or other documents as Grantee shall require from time to time with respect to the Property. The foregoing authorization includes Grantor's irrevocable authorization for Grantee at any time and from time to time to file any initial financing statements and amendments thereto that indicate the Collateral (a) as "all assets" of Grantor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of the Uniform Commercial Code of the State of Georgia or the jurisdiction where the initial financing statement or amendment is filed, or (b) as being of an equal or lesser scope or with greater detail.

Fixture Filing. This Security Deed shall also constitute a "fixture filing" for the purposes of the Uniform Commercial Code upon all of the Property which is or is to become "fixtures" (as that term is defined in the UCC), upon being filed for record in the real estate records of the county wherein such fixtures are located, and for such purpose the following information is given:

Name of Debtor:	US MF Collection LLC, a Delaware limited liability company, and Development Authority of Fulton County, a public body corporate and politic of the State of Georgia
Address of Debtor:	US MF Collection LLC c/o USAA Real Estate Company 9830 Colonnade Blvd., Suite 600 San Antonio, Texas 78230 Attn: General Counsel
Organizational Identification Number of Debtor:	See Section 2.3(b)(i) hereof
Name of Secured Party:	Teachers Insurance and Annuity Association, as Lenders
Description of the collateral:	See Fixtures and other personal property as described in the Section 2.3 hereof.
Description of real estate to which the collateral is attached or upon which it is or will be located:	See **Exhibit A** attached hereto.

PROVISIONS PERTAINING TO GROUND LEASE

Defined Terms. Capitalized terms used in this Article 13 and not otherwise defined in this Security Deed shall have the meanings ascribed thereto in the Ground Lease and/or that certain Indenture of Trust between Issuer and U.S. Bank National Association, dated as of

December 1, 2014, with respect to the issuance of certain taxable revenue bonds in connection with the Property (the "**Indenture**"; together with the Ground Lease, the "**Bond Documents**").

Representations, Covenants and Agreements regarding Ground Lease.

Grantor hereby represents and warrants to Grantee with respect to the Ground Lease as follows:

that the interest of the "Lessee" under the Ground Lease is presently vested exclusively in Borrower;

that the Ground Lease is in full force and effect and has not been modified or amended except to the extent otherwise expressly set forth and provided for in the Loan Agreement;

that all rents required in and which are due and payable under the Ground Lease have been fully and timely paid to the extent such rents were payable prior to the date hereof;

that there is no existing default (or occurrence which with the giving of notice or the lapse of time, or both, would constitute a default) or grounds for default under the provisions of the Ground Lease or in the performance of any of the terms, covenants, conditions or warranties thereof on the part of Borrower, as lessee thereunder, or on the part of Issuer, as lessor thereunder, to be kept, observed, and/or performed.

Grantor hereby expressly covenants with Grantee as follows:

Grantor shall at all times promptly and faithfully keep and perform, or cause to be kept and performed, all of the covenants and provisions contained in the Ground Lease; pay the rents, taxes, assessments and all other sums payable by Borrower as the "Lessee" under the Ground Lease according to the terms thereof as the same shall become due and payable; and comply with and perform each and every covenant of the Ground Lease on its part to be perform within the time limitations therein specified. Furthermore, Grantor expressly hereby agrees: that it shall not do, or permit anything to be done, the doing of which will impair or tend to impair the security of this Security Deed or which will be grounds for declaring a forfeiture or termination of the Ground Lease or of Borrower's right to possession of the Property thereunder; and that Grantor shall refrain from all acts which might result in or be deemed to constitute a breach or default of any such terms and provisions of the Ground Lease.

Grantor, upon the written request of Grantee, shall, whenever so requested by Grantee, deliver to Grantee a receipt or other satisfactory evidence showing payment to have been duly made of all rents and other sums payable by Borrower under the terms of the Ground Lease. Furthermore, Grantor shall, from time to time, within fifteen (15) days following written request from Grantee, deliver to Grantee a certificate stating that the Ground Lease is unmodified and remains in full force and effect, or, to the extent modified, the nature of the modifications, and stating whether either Borrower, as lessee thereunder, or Issuer, as lessor thereunder, is in breach or default in the performance of any of the covenants, agreements or conditions contained in the Ground Lease and, if so, specify the nature and other details surrounding each such breach or default.

In the event of any failure by Borrower to perform any covenant on the part of the "Lessee" to be observed or performed under the Ground Lease, or upon receipt by Grantee from Issuer of any written notice of the occurrence of an event of default by the Borrower thereunder, Grantee may, but shall not be obligated to, take any actions and/or pay or expend any such sums of money as may be deemed by Grantee, in its sole reasonable discretion, to be necessary or advisable to cure such event of default, even though the existence of such event of default or the nature thereof may be questioned or denied by Borrower or by any party on behalf of Borrower. Grantor hereby expressly grants to Grantee, and agrees that Grantee shall have, the absolute and immediate right to enter in and upon the Property (as such term is used and defined herein and in the Loan Agreement) or any part thereof to such extent and as often as Grantee, in its sole discretion, deems necessary or desirable in order to prevent any default or to cure any event of default by Grantor under the Ground Lease. Upon taking any such action or paying or expending any such sums of money, Grantee shall be subrogated to or be in the position of assignee of any and all of the rights of Borrower under the Ground Lease and Borrower, promptly upon request of Grantee, hereby agrees to pay to Grantee and reimburse Grantee for all such sums so paid and/or expended by Grantee, together with interest thereon from the date of such payment at the Default Interest Rate, and all such amounts so expended by Grantee shall be and become a part of the Obligations and shall be fully secured by the lien of this Security Deed. Any performance by Grantee of any of the obligations of Grantor under the Ground Lease shall not be effective to remove or waive, as between Grantee and Grantor, the corresponding Event of Default under this Security Deed occasioned by any such default under the terms and provisions of the Ground Lease.

Grantor will not, without first obtaining the express written consent of Grantee, modify extend or in any way alter the terms of the Ground Lease, or cancel or surrender or fail to extend the Ground Lease, or take any action which would permit the termination or cancellation of the Ground Lease, or waive, excuse, condone or in any way release or discharge Issuer of or from any of the obligations, covenants, conditions and agreements of Issuer to be done, performed, and complied with under the Ground Lease; and Grantor, by these presents, hereby expressly releases, relinquishes and surrenders unto Grantee all of Grantor's right, power and authority to cancel, exercise options, surrender, amend, modify, terminate or alter in any way the terms and provisions of the Ground Lease; and any attempt on the part of Grantor to exercise any such right without the written authority and consent of Grantee thereto being first given and obtained in writing shall be null and void and of no force or effect.

Grantor will not subordinate or consent to the subordination of the Ground Lease to any mortgage, deed of trust, lease or other interest on or in any of the Grantor's interest in all or any part of the Property, unless, in each such case, the written consent of Grantee shall have been first given and obtained in writing.

Except as otherwise contemplated under the Bond Documents, Grantor will not, without the prior written consent of Grantee, permit the fee title to the Property or any part thereof held by Issuer to merge with the leasehold estate of Borrower therein, but shall keep such estates separate and distinct notwithstanding the union of such estates. In the event, however, that Borrower acquires the fee title or any other additional estate, title or interest in the Property, whether pursuant to and as contemplated under the Loan Documents, or otherwise, this Security Deed shall automatically and immediately attach to and cover and be and become a lien upon the fee title or such other estate so acquired by Borrower, and such fee title or other estate shall, without further assignment, encumbrance, mortgage or conveyance, become and be subject to the lien of and be covered by this Security Deed in all respects and shall be considered as granted, bargained, sold, transferred, assigned and conveyed to Grantee, and the lien and interest of this Security Deed shall be extended to cover such fee title or other estate with the same force and effect as though specifically herein granted, bargained, sold, transferred, assigned or conveyed upon the date of this Security Deed.

Grantor covenants and agrees that if, with the express consent of Grantee, Borrower exercises any option Borrower may have with respect to the purchase or acquisition of the fee title or interest in and to the Property or any part thereof, Borrower will, concurrently with Borrower's delivery of such notice to Issuer or to any other then owner of the Property, deliver to Grantee a copy of any such notice of Borrower's intent to exercise any such option rights. Furthermore, Grantor agrees to notify Grantee in writing of the date, time and place of the closing with respect to Borrower's purchase of the fee title or interest in and to the Property or any part thereof. Furthermore, in the event of any purchase or acquisition by Borrower of any such interest in and to the Property, whether pursuant to the exercise of any of Grantor's rights under the Bond Documents, or otherwise, Borrower hereby agrees, upon request of Grantee, to execute and deliver to Grantee such documents, instruments an assurances as may be reasonably necessary in the opinion of Grantee and its counsel to ratify and confirm that the lien and security interest of this Security Deed covers and affects interest in the Property hereafter acquired or purchased by Borrower, and such instruments shall be in form and substance reasonably satisfactory to Grantee and its counsel; provided, however, that Borrower expressly hereby acknowledges and agrees that this Security Deed shall, nonetheless and notwithstanding the execution and delivery of any such instruments by Borrower, automatically cover and affect the fee title to the Property so acquired by Borrower, as hereinabove provided.

Grantor will promptly deliver to Grantee an exact copy of any notice, communication, plan, specification or other instrument or document received or given by it in any way relating to or affecting the Ground Lease, and Grantor will promptly notify Grantee upon the receipt by Grantor of any info of any default of Grantor under the Ground Lease or the occurrence of any fact, event or circumstance which, with the passage of time or the giving of notice, or both, would result in an event of default by Grantor under the Ground Lease.

Grantor shall immediately provide Grantee with written notice of the commencement of any remedial proceedings under the Ground Lease by any party thereto, and if required by Grantee, shall appoint Grantee as Grantor's attorney-in-fact to act for Grantor in any such remedial proceedings.

Borrower will use its best efforts and will take such action as are reasonably necessary to enforce the obligations required to be performed by Issuer under the Ground Lease.

Within fifteen (15) days following Grantee's request therefor from time to time, Grantor shall provide Grantee with an estoppel certificate certify as to the status of the Ground Lease.

Additional Provisions Regarding Issuer.

Conditions to Exercise of Rights. Issuer hereby waives any right it may now or hereafter have to require Grantee, as a condition to the exercise of any remedy or other right against Issuer hereunder or under any other document executed by Issuer in connection with the Obligations: (a) to proceed against Borrower or any other person, or against any other collateral assigned by Issuer or Borrower or any other person (excluding Issuer's right to proceed against Borrower for and with respect to Issuer's Unassigned Rights and right to insurance proceeds as provided for in the Ground Lease); (b) to pursue any other right or remedy in Grantee's power; (c) to give notice of the time, place or terms of any public or private sale of real or personal property collateral assigned to Grantee by Borrower or any other Person (other than Issuer), or otherwise to comply with the Uniform Commercial Code (as modified or recodified from time to time) with respect to any such personal property collateral; or (d) to make or give (except as otherwise expressly provided in this Security Deed) any presentment, demand, protest, notice of dishonor, notice of protest, notice of intention to accelerate, notice of acceleration, or other demand or notice of any kind in connection with the Obligations or any collateral (other than the Property) for any of the Obligations.

Subrogation. Issuer hereby waives, until such time as the Obligations are fully performed: (a) any right of subrogation against Borrower that relates to any of the Obligations; (b) excluding Issuer's right to enforce any remedy relating to Issuer's Unassigned Rights and rights to insurance as provided for under the Ground Lease, any right to enforce any remedy Issuer may now or hereafter have against Borrower that relates to any of the Obligations; and (c) excluding Issuer's right to enforce any remedy relating to Issuer's Unassigned Rights and right to insurance as provided for under the Ground Lease, any right to participate in any collateral now or hereafter assigned to Grantee with respect to any of the Obligations.

Borrower Info. Grantor warrants and agrees: (a) that Grantee would not make the Loan but for execution and delivery of this Security Deed by both Borrower and Issuer; (b) that Issuer has not relied, and will not rely, on any representations or warranties by Grantee to Issuer with respect to the creditworthiness of Borrower or the prospects of repayment of any of the Obligations from sources other than the Property; and (c) that Grantee shall have no duty to disclose or report to Issuer any information now or hereafter known to Grantee with respect to

Borrower, including, without limitation, any info relating to any of Borrower's business operations or financial condition.

Reinstatement of Lien. Grantee's rights hereunder shall be reinstated and revived, and the enforceability of this Security Deed shall continue, with respect to any amount at any time paid on account of any of the Obligations which Grantee is thereafter required to restore or return in connection with a bankruptcy, insolvency, reorganization or similar proceeding with respect to Borrower.

Subordination. Until all of the Obligations have been fully repaid, and except with respect to Issuer's Unassigned Rights and right to insurance coverage as provided for under the Ground Lease: (a) Issuer hereby agrees that all existing and future indebtedness and other obligations of Borrower to Issuer (hereinafter referred to collectively as the "**Subordinated Debt**") shall be and are hereby subordinated to all of the Obligations of the Borrower, and the payment thereof is hereby deferred in right of payment to the prior payment and performance of all of the Obligations; (b) Issuer shall not collect or receive any cash or non-cash payments on any Subordinated Debt or transfer all or any portion of the Subordinated Debt; and (c) in the event that, notwithstanding the foregoing, any payment by, or distribution of assets of, Borrower with respect to any Subordinated Debt is received by Issuer, such payment or distribution shall be held in trust and immediately paid over to Grantee, is hereby assigned to Grantee as security for the Obligations, and shall be held by Grantee in an interest bearing account until all of the Obligations have been fully paid and performed.

Disclosure of Information and Participations. Issuer understands and agrees that Grantee may, at any time, subject to the terms of the Loan Agreement, elect to sell, assign, or participate all or any part of Grantee's interest in the Loan, and that any such sale, assignment or participation may be to one or more financial institutions, private investors, and/or other entities, at Grantee's sole discretion. Issuer further agrees that Grantee may disseminate to any such potential purchaser(s), assignee(s) or participant(s) all documents and information (including, without limitation, all financial information) which has been or is hereafter provided to or known to Grantee with respect to: (a) the Property and its operation; (b) any party connected with the Loan (including, without limitation, Issuer, Borrower, any member of Borrower and any Guarantor); and/or (c) any lending relationship other than the Loan which Grantee may have with any party connected with the Loan.

Recognition. Issuer hereby agrees that this Security Deed is a "Specified Mortgage" and a "Mortgage" under the Ground Lease. Issuer hereby recognizes Grantee as a "Specified Mortgagee" and "Mortgagee" for all purposes under the Ground Lease and confirms and agrees that all conditions set forth in the Ground Lease to such the granting of this Security Deed have been satisfied or waived. This Security Deed is hereby approved and Grantee shall have all of the rights provided to a "Specified Mortgagee" and "Mortgagee" under the Ground Lease, including without limitation all rights and privileges contained in Sections 2.1, 8.6 and 13.12 of the Ground Lease. Issuer hereby acknowledges that its interest in the Property is subject and subordinate in all respects to this Security Deed.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, Grantor has executed and delivered this Security Deed as of the date first set forth above.

BORROWER:

US MF COLLECTION LLC,
a Delaware limited liability company

By: US MF HC, LLC, a Delaware limited company, its sole member

By: ______________________________
Name:
Title: Authorized Signatory

Signed, sealed and delivered
liability in the presence of:

____
Unofficial Witness

____
Notary Public
My Commission Expires:______________
[Affix Notary Seal]

Signed, sealed and delivered
in the presence of:

By: ______________________________
Name:
Title: Authorized Signatory

____
Unofficial Witness

____
Notary Public
My Commission Expires:______________
[Affix Notary Seal]

ISSUER:

CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY

[CORPORATE SEAL]

By:________________________________
Chairman

Attest:

By:________________________________
Secretary

Signed, sealed and delivered
in the presence of:

____
Unofficial Witness

____
Notary Public
My Commission Expires:__________
[Affix Notary Seal]

Exhibit A

LEGAL DESCRIPTION

Property Address: 4600 Roswell Road (Building H)
Sandy Springs, Georgia 30342

PARCEL 1

ALL THAT CERTAIN PIECE, PARCEL OR LOT OF LAND LYING IN LAND LOT 94 OF THE 17TH DISTRICT OF FULTON COUNTY GEORGIA AND BEING MORE FULLY SHOWN AND DESIGNATED AS 6.613 ACRES (288,060 SQ. FT.) ON AN ALTA/ACSM LAND TITLE SURVEY FOR TWO PREMIER MFD, LP; JLB REALTY LLC; U.S. BANK NATIONAL ASSOCIATION; CHICAGO TITLE INSURANCE COMPANY; TRINITY TITLE INSURANCE AGENCY, INC.; AND ALLEGIANCE TITLE COMPANY, DATED DECEMBER 6, 2013 AND HAVING THE FOLLOWING METES AND BOUNDS TO WIT:

COMMENCING AT A #4 REBAR FOUND AT THE INTERSECTION BETWEEN THE WESTERLY RIGHT-OF-WAY OF ROSWELL ROAD (65 FOOT R/W) AND THE COMMON LINE OF LAND LOTS 94 AND 95, SAID POINT BEING THE POINT-OF-COMMENCEMENT, (P.O.C.) THENCE CONTINUING IN A NORTHERLY DIRECTION ALONG THE WESTERLY RIGHT-OF-WAY OF ROSWELL ROAD THE FOLLOWING COURSES AND DISTANCES: (1) NORTH 00 DEGREES 07 MINUTES 25 SECONDS WEST (NORTH 00 DEGREES 7 MINUTES 25 SECONDS WEST) FOR A DISTANCE OF 435.62 FEET TO A POINT, (2) THENCE CONTINUING NORTH 00 DEGREES 14 MINUTES 26 SECONDS WEST (NORTH 00 DEGREES 14 MINUTES 26 SECONDS WEST) FOR A DISTANCE OF 264.70 FEET TO A POINT; (3) THENCE CONTINUING NORTH 00 DEGREES 14 MINUTES 22 SECONDS WEST (NORTH 00 DEGREES 14 MINUTES 22 SECONDS WEST) FOR A DISTANCE OF 263.53 FEET TO A #4 REBAR FOUND; (4) THENCE CONTINUING NORTH 00 DEGREES 19 MINUTES 24 SECONDS WEST (NORTH 00 DEGREES 19 MINUTES 24 SECONDS WEST) FOR A DISTANCE OF 327.84 FEET TO A POINT; (5) THENCE CONTINUING ALONG THE ARC OF A CURVE THAT DEFLECTS TO THE LEFT WITH A RADIUS OF 1,613.35 FEET AND AN ARC LENGTH OF 115.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING NORTH 03 DEGREES 14 MINUTES 52 SECONDS WEST (NORTH 03 DEGREES 14 MINUTES 52 SECONDS WEST) FOR A CHORD DISTANCE OF 115.22 FEET TO A POINT AT THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP; THENCE TURNING AND LEAVING THE WESTERLY RIGHT-OF-WAY OF ROSWELL ROAD (65 FOOT R/W) AND CONTINUING ALONG THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP SOUTH 86 DEGREES 00 MINUTES 59 SECONDS WEST (SOUTH 86 DEGREES 00 MINUTES 59 SECONDS WEST) FOR A DISTANCE OF 187.10 FEET TO A POINT; THENCE CONTINUING ALONG SAID LINE NORTH 89 DEGREES 16 MINUTES 01 SECOND WEST (NORTH 89 DEGREES 16 MINUTES 01 SECOND WEST)

FOR A DISTANCE OF 230.55 FEET TO A POINT, SAID POINT BEING THE POINT-OF-BEGINNING, (P.O.B.);

FROM THE POINT-OF-BEGINNING, (P.O.B.) THUS ESTABLISHED; THENCE TURNING AND LEAVING THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP AND CONTINUING SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST (SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST) FOR A DISTANCE OF 285.41 FEET TO A POINT; THENCE TURNING AND CONTINUING NORTH 89 DEGREES 45 MINUTES 38 SECONDS EAST (NORTH 89 DEGREES 45 MINUTES 38 SECONDS EAST) FOR A DISTANCE OF 18.00 FEET TO A POINT; THENCE TURNING AND CONTINUING SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST (SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST) FOR A DISTANCE OF 438.87 FEET TO A POINT; THENCE TURNING AND CONTINUING SOUTH 89 DEGREES 45 MINUTES 38 SECONDS WEST (SOUTH 89 DEGREES 45 MINUTES 38 SECONDS WEST) FOR A DISTANCE OF 401.04 FEET TO A POINT AT THE COMMON LINE OF CHEROKEE PARK SUBDIVISION (PLAT BOOK 58, PAGE 8); THENCE TURNING AND CONTINUING ALONG THE COMMON LINE OF CHEROKEE PARK SUBDIVISION NORTH 00 DEGREES 20 MINUTES 51 SECONDS WEST (NORTH 00 DEGREES 20 MINUTES 51 SECONDS WEST) FOR A DISTANCE OF 19.17 FEET TO A #4 REBAR FOUND; THENCE CONTINUING ALONG SAID LINE NORTH 00 DEGREES 29 MINUTES 47 SECONDS WEST (NORTH 00 DEGREES 29 MINUTES 47 SECONDS WEST) FOR A DISTANCE OF 107.03 FEET TO AN IRON PIN FOUND; THENCE CONTINUING ALONG SAID LINE NORTH 00 DEGREES 39 MINUTES 38 SECONDS WEST (NORTH 00 DEGREES 39 MINUTES 38 SECONDS WEST) FOR A DISTANCE OF 156.68 FEET TO A POINT; THENCE CONTINUING ALONG SAID LINE NORTH 00 DEGREES 32 MINUTES 39 SECONDS WEST (NORTH 00 DEGREES 32 MINUTES 39 SECONDS WEST) FOR A DISTANCE OF 447.99 FEET TO AN OPEN TOP PIPE FOUND AT THE COMMON CORNER OF CHEROKEE PARK SUBDIVISION AND N/F BUCKHEAD STORE ALL LP; THENCE TURNING AND CONTINUING ALONG THE COMMON LINE OF N/F BUCKHEAD STORE ALL LP SOUTH 89 DEGREES 16 MINUTES 01 SECOND EAST (SOUTH 89 DEGREES 16 MINUTES 01 SECOND EAST) FOR A DISTANCE OF 387.15 FEET TO A POINT, SAID BEING THE POINT-OF-BEGINNING, (P.O.B.).

PARCEL 2

EASEMENT RIGHTS BENEFITTING PARCEL 1 CONTAINED IN THAT CERTAIN MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS BY JLB CHASTAIN PHASE II LLC, A GEORGIA LIMITED LIABILITY COMPANY, DATED JANUARY 10, 2014, FILED JANUARY 14, 2014, RECORDED IN DEED BOOK 53500, PAGE 287, FULTON COUNTY, GEORGIA RECORDS.

Exhibit B

PROPERTY DOCUMENTS

NONE

SECRETARY’S CERTIFICATE

The undersigned, Secretary of the City of Sandy Springs Development Authority (the “Issuer”), does hereby certify that the foregoing constitutes a true and correct copy of a resolution acknowledging the transfer of the leasehold interest in a certain project, which was duly adopted on February 23, 2017 by the members of the Issuer in a meeting duly called and assembled, which meeting was open to the public and at which a quorum was present and acting throughout, that all public notices of such meeting and the agenda therefor required by any sunshine law to be given were duly given, that the original of said resolution appears of record in the minute book of the Issuer which is in my custody and control, and that the same has not been amended or repealed.

Given under my hand and the seal of the City of Sandy Springs Development Authority, this the 23rd day of February, 2017.

____
Secretary

(S E A L)

RESOLUTION OF THE CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY ACKNOWLEDGING AND APPROVING, INTER ALIA, THE SALE AND ASSIGNMENT OF A LEASEHOLD INTEREST IN THE JLB CHASTAIN PHASE II LLC PROJECT; THE ASSUMPTION BY THE BUYER OF ALL THE OBLIGATIONS AND RESPONSIBILITIES OF LESSEE UNDER THE RELATED LEASE AND CERTAIN BOND DOCUMENTS; THE CANCELLATION OF THE RELATED BONDS AND CERTAIN RELATED BOND DOCUMENTS; THE EXECUTION OF A SECURITY DEED; AND CERTAIN OTHER RELATED MATTERS

WHEREAS, the City of Sandy Springs Development Authority (the "**Issuer**") has heretofore authorized the issuance of not more than $65,000,000 of its Taxable Revenue Bonds (JLB Chastain Phase II LLC Project), Series 2014 (the "**Bonds**"), to provide financing for the acquisition, construction and installation of certain land, buildings, structures, equipment and improvements for use as a multifamily housing and economic development project (the "**Project**") located in the City of Sandy Springs, Fulton County, Georgia for the benefit of JLB Chastain Phase II LLC, a Georgia limited liability company (the "**Company**"); and

WHEREAS, in consideration of the issuance of the Bonds by the Issuer, the Company and the Issuer entered into a Lease Agreement, dated as of December 1, 2014 (the "**Lease Agreement**"), pursuant to the terms of which the Issuer agreed to use the proceeds of the sale of the Bonds to finance the costs of the Project and to lease the Project to the Company (capitalized terms used herein and not otherwise defined shall have the definitions set forth in the Lease Agreement); and

WHEREAS, the Bonds were issued under an Indenture of Trust dated as of December 1, 2014 (the "**Indenture**") between the Issuer and U.S. Bank National Association, as trustee (the "**Trustee**") and were purchased by the Company under and pursuant to a Bond Purchase Agreement dated as of December 1, 2014 (the "**Bond Purchase Agreement**") between the Issuer and the Company and are now registered in the name of the Company; and

WHEREAS, in connection with the issuance of the Bonds to the Company (i) the Issuer and the Trustee entered into that certain Home Office Payment Agreement dated as of December 1, 2014 (the "**Home Office Payment Agreement**"), (ii) the Company entered into that certain Guaranty Agreement dated as of December 1, 2014 (the "**Guaranty Agreement**") in favor of the Trustee and under which the Company guaranteed the payment of the principal of, premium, if any, and interest on the Bonds, (iii) the Company, the Issuer and the Trustee entered into that certain Documents Escrow Agreement dated as of December 1, 2014 (the "**Documents Escrow Agreement**"), (iv) the Company, the Issuer and the Fulton County Board of Tax Assessors entered into that certain Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest (the "**Tax MOU**") dated August 28, 2014 and (v) the Company, the Issuer and the City of Sandy Springs entered into that certain Memorandum of Agreement dated as of December 31, 2014 (the "**Intersection MOU**"); and

WHEREAS, the Company desires to assign its interest in the Project, the Lease Agreement and certain related documents to a limited liability company wholly owned by a joint venture to be formed by USAA Real Estate Company (or one of its affiliates) and [Universal-Investment-Gesellschaft mbH] (or one of its affiliates), acting on behalf of several German pension funds (or one of its affiliates), (the "**Buyer**") which would continue to lease the Project from the Issuer; and

WHEREAS, to effect such assignment the parties hereto wish to amend the Lease, pursuant to that certain First Amendment to Lease Agreement dated as of the date thereof (the "**First Amendment to Lease**"), in order to provide for certain additional rental payments and cancel the Bonds and terminated the Indenture, the Bond Purchase Agreement, the Home Office Payment Agreement and the Guaranty Agreement (collectively, the "**Cancelled Bond Documents**") in accordance with that certain Bond and Bond Documents Cancellation Agreement dated as of the date hereof (the "**Bond Cancellation Agreement**"); and

WHEREAS, pursuant to an Assignment, Assumption and Modification Agreement (the "**Assignment Agreement**") among the Company, the Buyer, the Issuer and the Trustee, the Company will assign to the Buyer all of its right, title and interest in the Lease Agreement, the Documents Escrow Agreement, the Tax MOU and the Intersection MOU (collectively, the "**Bond Documents**"), and the Buyer will expressly assume and agree in writing to perform all of the Company's obligations under the Bond Documents; and

WHEREAS, in connection with the assignment of the Company's interest in the Bond Documents, the Buyer has requested that the Issuer execute (i) a Quit-Claim Deed and Bill of Sale from the Issuer in favor of the Buyer in the form attached to the Assignment Agreement as Exhibit B (the "**Retransfer Deed**") which shall be held by the Trustee, as escrow agent, under and subject to the terms of the Documents Escrow Agreement in substitution for the existing Quit-Claim Deed and Bill of Sale which names the Company as grantee; and (ii) a Memorandum of Assignment of Lease and Option to Purchase in the form attached to the Assignment Agreement as Exhibit A (the "**Assignment Memorandum**") evidencing the assignment of the Company's interest in the Lease Agreement which is intended to be delivered to the Buyer and recorded in the real estate records of Fulton County; and

WHEREAS, the Buyer intends to procure new financing in connection with its acquisition of the Company's interest in the Project and has requested the Issuer to enter into a Deed to Secure Debt, Assignment of Rents, Security Agreement and Fixture Filing (a "**Security Deed**"), under which the Issuer would agree to subordinate its interest in the Project in favor of the lender referred to therein (the "Lender").

NOW, THEREFORE, BE IT RESOLVED by the Issuer, and it is hereby resolved by the authority of same as follows:

1. <u>Recitals</u>. The foregoing recitals are incorporated in the body of this Resolution by this reference.

2. Acknowledgment and Approval of Sale of the Leasehold Interest in the Project. The assignment of the Company's leasehold interest in the Project and the Company's interest in the Bond Documents to the Buyer and the assumption by the Buyer of the Company's rights, duties and obligations under the Lease Agreement and other Bond Documents is hereby acknowledged and approved.

3. Authorization of First Amendment to Lease. The execution, delivery and performance by the Issuer of the First Amendment to Lease are hereby approved, authorized and directed. The Chairman or Vice Chairman of the Issuer (each, an "Authorized Officer") are hereby authorized, empowered and directed to execute, acknowledge and deliver the First Amendment to Lease. The First Amendment to Lease shall be in substantially the form attached hereto as **Exhibit A,** with such changes therein as may be deemed necessary by the Authorized Officer or Officers executing the same, upon advice of counsel, to accomplish the purposes of the transaction contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the First Amendment to Lease by one or more Authorized Officers shall constitute conclusive evidence that First Amendment to Lease and any and all changes thereto have been approved by the Authorized Officer or Authorized Officers executing the First Amendment to Lease.

4. Authorization of Bond Cancellation Agreement. The execution, delivery and performance by the Issuer of the Bond Cancellation Agreement are hereby approved, authorized and directed. The Chairman or Vice Chairman of the Issuer (each, an "Authorized Officer") are hereby authorized, empowered and directed to execute, acknowledge and deliver the Bond Cancellation Agreement. The Bond Cancellation Agreement shall be in substantially the form attached hereto as **Exhibit B,** with such changes therein as may be deemed necessary by the Authorized Officer or Officers executing the same, upon advice of counsel, to accomplish the purposes of the transaction contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the Bond Cancellation Agreement by one or more Authorized Officers shall constitute conclusive evidence that Bond Cancellation Agreement and any and all changes thereto have been approved by the Authorized Officer or Authorized Officers executing the Bond Cancellation Agreement.

5. Authorization of Assignment Agreement; Retransfer Deed and Assignment Memorandum. The execution, delivery and performance by the Issuer of the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum are hereby approved, authorized and directed. The Chairman or Vice Chairman of the Issuer (each, an "Authorized Officer") are hereby authorized, empowered and directed to execute, acknowledge and deliver the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum. The Assignment Agreement, the Retransfer Deed and the Assignment Memorandum shall be in substantially the form attached hereto as **Exhibit C,** with such changes therein as may be deemed necessary by the Authorized Officer or Officers executing the same, upon advice of counsel, to accomplish the purposes of the transaction contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum by one or more Authorized Officers shall constitute conclusive evidence that the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum and any and all changes thereto have been approved by

the Authorized Officer or Authorized Officers executing the Assignment Agreement, the Retransfer Deed and the Assignment Memorandum.

6. Subordination; Security Deed. The execution, delivery and performance by the Issuer of a Security Deed are hereby approved, authorized and directed. Each of the Authorized Officers of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver a Security Deed. The execution of a Security Deed by one or more Authorized Officers shall constitute conclusive evidence that a Security Deed and any and all changes thereto have been approved by the Authorized Officer or Officers executing a Security Deed.

7. Estoppel and Consent. If requested by the Buyer, each of the Authorized Officers of the Issuer are hereby authorized to execute and deliver on behalf of the Issuer a Estoppel Certificate, in the form approved by counsel to the Issuer, or with such changes therein as shall be approved by the Authorized Officer executing the same; and the execution of an Estoppel Certificate shall constitute conclusive evidence that such Consent and/or Estoppel have been approved by the Authorized Officer executing such instruments.

8. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the documents hereinabove authorized shall be deemed to be a stipulation, obligation or agreement of any director, member, officer, agent or employee of the Issuer in his or her individual capacity, and no such officer, member, director, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance or sale thereof.

9. General Authority. Each of the officers of the Issuer is hereby authorized and directed to take any and all actions which any such officer deems to be necessary, appropriate or desirable in connection with the amendment of the Lease Agreement, the cancellation of the Bonds, and the assignment and assumption of the Bond Documents as herein approved or as to otherwise enable the Issuer to carry out the purposes and intent of this Resolution and the transactions contemplated, or to be performed by the Issuer under the documents approved or authorized hereby, including, without limitation, the execution and delivery of any and all agreements, instruments, certificates, assignments, papers and documents as may be necessary or desirable in connection therewith; and any agreement, instrument, certificate, assignment, paper or document so executed and delivered or actions taken by any of such officers shall be conclusive evidence of his or her authority. The Secretary or any Assistant Secretary of the Issuer be and hereby is authorized to attest the signature of any officer of the Issuer and impress, imprint or otherwise affix the seal of the Issuer on the First Amendment to Lease, the Bond Cancellation Agreement, Assignment Agreement, the Assignment Memorandum, the Retransfer Deed, the Security Deed or any other agreement, instrument, certificate, assignment, paper or document executed in connection with this Resolution, but shall not be obligated to do so, and the absence of the signature of the Secretary or any Assistant Secretary of the Issuer or the Issuer's seal on any agreements, instruments, certificates, assignments, papers or documents shall not affect the validity thereof or the enforceability of the Issuer's obligations thereunder.

10. Actions Ratified, Approved and Confirmed. All acts and doings of the officers of the Issuer which are in conformity with the purposes and intents of this Resolution and in the

furtherance of the assignment of the Company's leasehold interest in the Project, the amendment of the Lease Agreement, the cancellation of the Bonds and the Cancelled Bond Documents and the execution, delivery and performance of the documents hereinabove authorized shall be, and the same hereby are, in all respects ratified, approved and confirmed.

11. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof.

12. Repealing Clause. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

13. Effective Date. This Resolution shall take effect immediately upon its adoption.

14. Reporting. A copy of this Resolution may be furnished to the Buyer, the Lender or any other party as evidence of the acknowledgement by the Issuer of the sale of the Company's leasehold interest in the Project to the Buyer and the approval of the related documents.

ADOPTED this 23rd day of February, 2017.

CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY

By:____
Chairman

(SEAL)

Attest:

____
Secretary

EXHIBIT A

FIRST AMENDMENT TO LEASE AGREEMENT

FIRST AMENDMENT TO LEASE AGREEMENT

This **FIRST AMENDMENT TO LEASE AGREEMENT** (this "**First Amendment**"), dated as of **____________** ___, 2017 is by and between the **CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY** (the "**Issuer**"), a public body corporate and politic created and existing under the laws of the State of Georgia, party of the first part, and **JLB CHASTAIN PHASE II LLC** (the "**Company**"), a Georgia limited liability company, party of the second part.

W I T N E S S E T H:

WHEREAS, the Issuer is a development authority and public body corporate and politic duly created pursuant to the Development Authorities Law of the State of Georgia, O.C.G.A. § 36-62-1, *et seq*. (the "**Act**") and activated by resolution of the governing body of the City of Sandy Springs (the "**City**"), the area of operation of which is the City; and

WHEREAS, the Act provides that the Issuer is created to develop and promote trade, commerce, industry and employment opportunities for the public good and the general welfare within the City and is authorized by the Act to issue its revenue bonds to acquire land, buildings and related personal property, which revenue bonds are required to be validated pursuant to the provisions of the Revenue Bond Law (O.C.G.A. § 36-82-60, *et seq*.), as heretofore and hereafter amended, and other applicable provisions of law; and

WHEREAS, the Act further authorizes and empowers the Issuer: (i) to lease any such project at a rental which, together with other revenues which may be pledged for such purpose, shall be sufficient to pay debt service on such revenue bonds and to pay all other expenses which the Issuer may incur in connection with the undertaking; (ii) to pledge, mortgage, convey, assign, hypothecate or otherwise encumber such projects and the revenues therefrom as security for the Issuer's revenue bonds; and (iii) to do any and all acts and things necessary or convenient to accomplish the purpose and powers of the Issuer; and

WHEREAS, in furtherance of the public purposes of the Issuer as set forth in the Act, the Issuer has (i) issued its Taxable Industrial Development Revenue Bond (JLB Chastain Phase II LLC Project), Series 2014 (the "**Bond**"), having a maximum principal amount not to exceed $65,000,000 under and pursuant to that certain Indenture of Trust dated as of December 1, 2014 (the "**Indenture**") between the Issuer and U.S. Bank National Association, as trustee (the "**Trustee**"); (ii) acquired title to the Project (as defined in the Lease described below); and (iii) leased the Project to the Company under that certain Lease Agreement dated as of December 1, 2014 (the "**Lease**"); said issuance of the Bond and the acquisition and lease of the Project is herein referred to as the "**Tax Savings Transaction**"; and

WHEREAS, the Issuer, the Company and the Fulton County Board of Assessors (the "**Tax Assessors**") entered into that certain Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest dated August 28, 2014 (the "**Tax Memorandum**") which described the methodology to be used by the Tax Assessors to assess property taxes with respect to the leasehold interest of the Company under the Lease; and

WHEREAS, the Issuer, the City and the Company entered into that certain Memorandum of Agreement dated as of December 31, 2014 regarding the realignment of the intersection of Windsor Parkway and Roswell Road (the "**Intersection Realignment Agreement**") under which the Company agreed to use certain property tax savings resulting from the Tax Savings Transaction as determined by the Tax Memorandum to make certain contract payments to the Authority for the benefit of the City to offset certain of the costs of said intersection realignment; and

WHEREAS, the Company has indicated its intention to cancel the outstanding Bond held by it, assign its interest in the Lease and certain related documents to a joint venture to be formed by USAA Real Estate Company (or one of its affiliates) and Universal-Investment-Gesellschaft mbH, acting on behalf of several German pension funds (or one of its affiliates), (the "Assignor") which would continue to lease the Project from the Issuer, and the parties hereto wish to amend the Lease in order to provide for certain additional rental payments.

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, the parties hereto agree as follows:

Section 1. Additional Rent Provision.

(a) Section 5.3 of the Lease is hereby amended by adding to the end thereof the following new paragraphs:

"Following the prepayment of 100% of the Bonds and during the remaining Lease Term, if any, the Lessee hereby agrees to pay to the Authority additional rent (the "Intersection Rent") in each of the years set forth below which follow such prepayment an amount equal to the result of the following multiplication: (i) an amount equal to 40% of the fair market value of the Project as determined by the Fulton County Board of Assessors for such calendar year, (ii) multiplied by the millage rates applicable to the Project as determined by the City and Fulton County, Georgia, (iii) multiplied by the Savings Percentage for such year as set forth below, and (iv) multiplied by the Payment Percentage for such year as set forth below.

Year	Savings Percentage	Payment Percentage
2017	50%	57.5%
2018	45%	100%
2019	40%	100%
2020	35%	66 2/3%
2021	30%	66 2/3%
2022	25%	66 2/3%
2023	20%	66 2/3%
2024	15%	66 2/3%
2025	10%	66 2/3%
2026	5%	66 2/3%

Promptly after the Fulton County Tax Commissioner mails tax bills for each applicable year, the Issuer shall provide to the Lessee an invoice for the amount of such Intersection Rent due for such year. Each Intersection Rent shall be paid by the Lessee to the Issuer at the notice address set forth in Section 7(c) of the Intersection Realignment Agreement. Upon receipt of each Intersection Rent payment, the Issuer shall promptly pay an amount equal to such Intersection Rent payment to the City.

Notwithstanding the foregoing, the Lessee shall receive a credit against its obligation to make the additional Intersection Rent payments above in any calendar year by the amount of Contract Payments (as defined in the Intersection Realignment Agreement) made by the Company under Section 3 of the Intersection Realignment Agreement with respect to such calendar year.

(b) Section 5.4 of the Lease Agreement entitled "Place of Rental Payments" is hereby amended by adding at the end thereof the following new sentence: "Payments of Intersection Rent described in Section 5.3 of this Lease shall be paid to the Issuer as provided in the penultimate paragraph of Section 5.3 hereof."

Section 2. Rights to Transfer Interests in Lessee and Lessee Affiliates.

(a) Section 9.1 of the Lease is hereby amended by deleting the second sentence thereof and inserting in lieu thereof the following: "Nothing in this Lease shall require the consent of the Issuer, the Trustee or the holders of the Bonds, or shall otherwise limit or affect, the transfer, assignment, encumbrance, redemption or other disposition of any direct or indirect ownership or other beneficial interest in the Lessee by any Person or by operation of law."

(b) Subsection (a) of Section 9.8 of the Lease is hereby amended by deleting such subsection in its entirety and inserting the following new subsection (a) in lieu thereof:

(a) the holders of any direct or indirect ownership or other beneficial interests in the Lessee may transfer, assign, encumber, redeem or other dispose of any direct or indirect ownership or other beneficial interest in the Lessee without restriction;"

Section 3. Cancellation of Bonds; Rights of Bondholder. Section 9.4 of the Lease is hereby amended by deleting the last sentence thereof and inserting in lieu thereof the following: "The Lessee agrees to give notice to the Issuer and the Trustee of any prepayment at least forty-five (45) days (or if the Lessee is then the holder of 100% of the outstanding Bonds, at least five (5) days) prior to the prepayment date or such shorter period of time as may be acceptable to the Issuer and the Trustee. The parties hereto acknowledge and agree that in connection with any such prepayment, the Lessee shall not be obligated to terminate the Lease in which case the Lessee shall be granted all of the rights of the Bondholder provided under this Lease (including, without limitation, the right to give any consents or directions in accordance with the provisions hereof) as if the Bonds remained outstanding and were held by Lessee until the termination or sooner expiration of this Lease. If the Bonds are prepaid in full, the parties agree to effect the termination of the Indenture. Notwithstanding the foregoing, if the Bonds are prepaid, but the

Lease Term continues, such prepayment shall not affect the obligations of the Lessee under the Intersection Realignment Agreement (as defined in Section 5.3 hereof) or any payments of Intersection Rent (as defined in Section 5.3 hereof)."

Section 4. Amendment to Purchase Option. Section 11.2 of the Lease entitled "Option to Purchase Project" is hereby amended by deleting subsection (c) thereof in its entirety and inserting in lieu thereof the following new subsection (c):

"(c) the sum of ten dollars ($10.00), plus the amount of any Intersection Rent payable pursuant to Section 5.3 hereof that is due and payable prior to the date of such purchase, which shall be paid by the Lessee to the Issuer."

Section 5. Construction and Binding Effect. This First Amendment constitutes the entire agreement of the parties concerning the subject matter hereof and supersedes any prior agreements with respect thereto. Other than the amendments to and other provisions of this First Amendment, the terms and conditions of the Lease shall remain in full force and effect. This First Amendment shall inure to the benefit of the Issuer, the Company, the Holder, any Lender and their respective successors and assigns, and shall be binding upon the Issuer and the Company and their respective successors and assigns.

Section 6. Severability. In the event any provision of this First Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 7. Amendments, Changes, and Modifications. This First Amendment may not be amended, modified, altered, or terminated, except as provided in the Lease Agreement and the Bond Resolution.

Section 8. Execution of Counterparts. This First Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 9. Law Governing Construction of this First Amendment. This First Amendment is prepared and entered into with the intention that the laws of the State of Georgia, exclusive of such state's rules governing choice of law, shall govern its construction.

Section 10. No Issuer Liability; Immunity of Members, Officers, and Employees of Issuer. No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Issuer contained in this First Amendment or for any claim based hereon or otherwise in respect hereof or upon any obligation, covenant, promise, or agreement of the Issuer contained in the Indenture against any director, member, officer, or employee, as such, in his or her individual capacity, past, present, or future, of the Issuer, or any successor Person, whether by virtue of any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or otherwise, it being expressly agreed and understood that this First Amendment is solely a corporate obligation of the Issuer payable only from the funds and assets of the Issuer herein specifically provided to be subject to such obligation and that no personal liability whatsoever shall attach to, or be incurred by, any director, member, officer, or employee, as such, past, present, or future, of the Issuer, or of any successor Person, either directly or through the Issuer, or any successor Person, under or by reason of any of the obligations, covenants, promises, or agreements entered into between the Issuer and the Company whether contained in this First Amendment or in the Bond or any documents executed in connection therewith or to be implied hereunder or thereunder as being supplemental hereto or thereto, and that all personal liability of that character against every such director, member, officer, and employee of the Issuer or any such successor Person is, by the execution of this First Amendment and as a condition of and as part of the consideration for the execution of this First Amendment, expressly waived and released by the Company. The immunity of directors, members, officers, and employees of the Issuer under the provisions contained in this Section shall survive the completion of the Project and the termination of the Lease, as amended by this First Amendment.

Section 11. Immunity of Directors and Employees of Company. No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Company contained in this First Amendment or for any claim based hereon or otherwise in respect hereof, against any stockholder, director, limited partner (but not general partner), member, manager, employee, trustee for, or agent of the Company or any successor entity, in his or her individual capacity, past, present, or future, whether by virtue of any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or otherwise, it being expressly agreed and understood that this First Amendment is solely an obligation of the Company and that no personal liability whatsoever shall attach to, or be incurred by, any such stockholder, director, limited partner (but not general partner), member, manager, employee, trustee for, or agent, either directly or through the Company, or any successor entity, under or by reason of any of the obligations, covenants, promises, or agreements contained in the Lease, as amended hereby, or to be implied here from, and that all personal liability of that character against every such stockholder, director, limited partner (but not general partner), member, manager, employee, trustee for, or agent is, by the execution of this First Amendment and as a condition of and as part of the consideration for the execution of this First Amendment, expressly waived and released. The immunity of each such stockholder, director, limited partner (but not general partner), member, manager, employee, trustee for, or agent of the Company under the provisions contained in this Section shall survive the termination of the Lease, as amended hereby.

Section 12. Approval of Assignor. The Issuer hereby approves the assignment by the Company to the Assignor of the Lessee's interest in the Lease, the Intersection Realignment Agreement, the Memorandum of Agreement and certain related documents for all purposes as may be required under such documents.

Section 13. Definitions. All capitalized words and terms used in this First Amendment that are not defined herein shall have the meanings ascribed to such words and terms in the Lease or the Indenture.

[Signatures begin on following page]

IN WITNESS WHEREOF, the Issuer has executed this First Amendment by causing its name to be hereunto subscribed by its Chairman or Vice Chairman and by causing the official seal of the Issuer to be impressed hereon and attested by its Secretary or Assistant Secretary and the Company has executed this First Amendment by causing its name to be hereunto subscribed by its duly authorized officer, all being done as of the day and year first above written.

SANDY SPRINGS DEVELOPMENT AUTHORITY

By:______________________________
Chairman

(SEAL)

Attest:

By:______________________________
Secretary

Signed, sealed and delivered in the presence of:

____
Unofficial Witness

____
Notary Public

Date of Execution by Notary: ________

Commission Expiration Date: ________

[NOTARY SEAL]

JLB CHASTAIN PHASE II LLC

By: JLB Chastain Phase II Management LLC,
a Georgia limited liability company,
its Manager

By: ________________________
Name:
Title:

(SEAL)

Signed, sealed and delivered in the presence of:

____
Unofficial Witness

____
Notary Public

Date of Execution by Notary: _________

Commission Expiration Date: _________

[NOTARY SEAL]

EXHIBIT B

BOND CANCELLATION AGREEMENT

BOND AND BOND DOCUMENTS CANCELLATION AGREEMENT

THIS **BOND AND BOND DOCUMENTS CANCELLATION AGREEMENT** dated as of **________________**, 2017 (this "Agreement") by and among **JLB CHASTAIN PHASE II LLC**, a Georgia limited liability company (the "Company"), **U.S. BANK NATIONAL ASSOCIATION** an national banking association, as trustee (the "Trustee"), and the **CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY**, a public body corporate and politic organized and existing under the laws of the State of Georgia (the "Issuer").

W I T N E S S E T H:

WHEREAS, the Issuer has heretofore issued its Taxable Revenue Bonds (JLB Chastain Phase II LLC Project), Series 2014 in the aggregate principal amount of $65,000,000 (the "Bonds"); and

WHEREAS, the Bonds were issued under and pursuant to that certain Indenture of Trust dated as of December 1, 2014 between the Issuer and the Trustee (the "Indenture"), and were purchased by the Company pursuant to that certain Bond Purchase Agreement dated as of December 1, 2014 (the "Bond Purchase Agreement") between the Issuer and the Company; and

WHEREAS, the Issuer used the proceeds from the sale of the Bonds to finance the acquisition, construction and equipping of a mixed-use residential development located at 4600 Roswell Road in the City of Sandy Springs, Fulton County, Georgia (the "Project"); and

WHEREAS, the Issuer leased the Project to the Company under a Lease Agreement dated as of December 1, 2014, as amended by that certain First Amendment to Lease Agreement dated as of ____________ ___, 2017 (as amended, the "Lease") which is described in a Memorandum of Lease and Option to Purchase dated as of December 1, 2014 that was recorded on December 31, 2014 in Deed Book 54504, Page 24 Fulton County, Georgia records; and

WHEREAS, in connection with the issuance of the Bonds to the Company (i) the Issuer and the Trustee entered into that certain Home Office Payment Agreement dated as of December 1, 2014 (the "Home Office Payment Agreement"), (ii) the Company entered into that certain Guaranty Agreement dated as of December 1, 2014 (the "Guaranty Agreement") in favor of the Trustee and under which the Company guaranteed the payment of the principal of, premium, if any, and interest on the Bonds, (iii) the Company, the Issuer and the Trustee entered into that certain Documents Escrow Agreement dated as of December 1, 2014 (the "Documents Escrow Agreement"), (iv) the Company, the Issuer and the Fulton County Board of Tax Assessors entered into that certain Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest (the "Tax MOU") dated August 28, 2014 and (v) the Company, the Issuer and the City of Sandy Springs entered into that certain Memorandum of Agreement dated as of December 31, 2014 (the "Intersection MOU"); and

WHEREAS, the Company wishes to now cancel the Bonds and terminate the related Indenture, Bond Purchase Agreement, Home Office Payment Agreement and Guaranty Agreement.

NOW, THEREFORE, in consideration of the foregoing and such other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Ownership and Cancellation of the Bonds. The Company hereby represents and warrants that it is the record and beneficial owner of Bond No. R-1 in the principal amount of $65,000,000, which represents 100% in principal amount of the outstanding Bonds. The Company hereby further represents and warrants that the Bonds have been paid in full and hereby instructs the Trustee to cancel the Bonds on the books maintained by it with respect to the Bonds whereupon the Bonds shall be deemed cancelled and paid in full for all purposes.

2. Cancellation of Related Bond Documents. The Indenture, the Bond Purchase Agreement, the Home Office Payment Agreement and the Guaranty Agreement (collectively, the "Cancelled Bond Documents") are hereby released, discharged, canceled, satisfied and terminated as of the date hereof; provided, however, such discharge, cancellation, satisfaction and termination shall not affect the Lease, the Documents Escrow Agreement, the Tax MOU or the Intersection MOU which shall survive the release, discharge, cancellation, satisfaction and termination of the Cancelled Bond Documents. In connection therewith, the Issuer and the Trustee each hereby acknowledges and agrees that it has received all accrued and unpaid fees, expenses and other payments which have accrued or which are required to be paid to the Trustee or the Issuer under the Cancelled Bond Documents. The Trustee further hereby represents and warrants that it is not holding any monies in either the Project Fund or the Bond Fund created under the Indenture.

3. Execution of Documents; Further Assurances. The Issuer and the Trustee further hereby agree to execute and deliver to the Company any and all documents and instruments and take any other actions reasonably requested by the Company and at the expense of the Company for the purpose of evidencing the cancellation of the Bonds, the termination of the Cancelled Bond Documents and the amendment to the Lease. In that regard, the Trustee hereby appoints the Company as its attorney-in-fact for the sole purpose of executing and filing UCC-3 Termination Statements with respect to those UCC Financing Statements that have been filed with respect to the Indenture and the Bonds.

4. Miscellaneous. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Agreement shall be governed by the laws of the State of Georgia.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, parties hereto have executed and delivered this Agreement as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

____
Witness

____
Notary Public

My commission expires:

[NOTARIAL SEAL]

COMPANY:

JLB CHASTAIN PHASE II LLC, a Georgia limited liability company

By: JLB Chastain Phase II Management LLC, a Georgia limited liability company, its Manager

By:________________________
Name:
Title:

(SEAL)

Signed, sealed and delivered in the presence of:

TRUSTEE:

U.S. BANK NATIONAL ASSOCIATION, as Trustee

____
Unofficial Witness

By: ____________________________
Name:
Title:

____
Notary Public

(SEAL)

(NOTARY SEAL)

My Commission Expires:

____

Signed, sealed and delivered in the presence of:

____
Unofficial Witness

____
Notary Public

(NOTARY SEAL)

My Commission Expires:

____

ISSUER:

CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY

By: ______________________________
Chairman

(SEAL)

Attest:

By: ______________________________
Secretary

EXHIBIT C

ASSIGNMENT, ASSUMPTION AND MODIFICATION AGREEMENT

STATE OF GEORGIA

COUNTY OF FULTON

ASSIGNMENT, ASSUMPTION AND MODIFICATION
OF
BOND DOCUMENTS

THIS ASSIGNMENT, ASSUMPTION AND MODIFICATION OF BOND DOCUMENTS (this "Agreement") is entered into as of the _____ day of ___________, 2017, by and among JLB CHASTAIN PHASE II LLC, a Georgia limited liability company (the "Seller"), and [US MF COLLECTION LLC], a Delaware limited liability company (the "Buyer"), CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY, a public body corporate and politic created and existing under the Constitution and the laws of the State of Georgia (the "Issuer"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee"). The term "Effective Date" as used herein shall mean ___________ __, 2017.

W I T N E S S E T H:

WHEREAS, the Issuer has heretofore issued its Taxable Revenue Bonds (JLB Chastain Phase II LLC Project), Series 2014 in the aggregate principal amount of $65,000,000 (the "Bonds"); and

WHEREAS, the Bonds were issued under and pursuant to that certain Indenture of Trust dated as of December 1, 2014 between the Issuer and the Trustee (the "Indenture"), and were purchased by the Seller pursuant to that certain Bond Purchase Agreement dated as of December 1, 2014 (the "Bond Purchase Agreement") between the Issuer and the Seller; and

WHEREAS, the Issuer used the proceeds from the sale of the Bonds to finance the acquisition, construction and equipping of a mixed-use residential development located at 4600 Roswell Road in the City of Sandy Springs, Fulton County, Georgia (the "Project"); and

WHEREAS, the Issuer leased the Project to the Seller under a Lease Agreement dated as of December 1, 2014, as amended by that certain First Amendment to Lease Agreement dated as of ____________ ___, 2017 (as amended, the "Lease") which is described in a Memorandum of Lease and Option to Purchase dated as of December 1, 2014 (the "Lease Memorandum") that was recorded on December 31, 2014 in Deed Book 54504, Page 24 Fulton County, Georgia records; and

WHEREAS, in connection with the issuance of the Bonds to the Seller (i) the Issuer and the Trustee entered into that certain Home Office Payment Agreement dated as of December 1, 2014 (the "Home Office Payment Agreement"), (ii) the Seller entered into that certain Guaranty Agreement dated as of December 1, 2014 (the "Guaranty Agreement") in favor of the Trustee and under which the Seller guaranteed the payment of the principal of, premium, if any, and interest on the Bonds, (iii) the Seller, the Issuer and the Trustee entered into that certain Documents Escrow Agreement dated as of December 1, 2014 (the "Documents Escrow Agreement"), (iv) the Seller, the Issuer and the Fulton County Board of Tax Assessors entered into that certain Memorandum of Agreement Regarding Lease Structure and Valuation of Leasehold Interest (the "Tax MOU") dated August 28, 2014 and (v) the Seller, the Issuer and the City of Sandy Springs entered into that certain Memorandum of Agreement dated as of December 31, 2014 (the "Intersection MOU" and collectively with the Lease, the Tax MOU and the Documents Escrow Agreement, the "Bond Documents"); and

WHEREAS, the Seller, the Issuer and the Trustee have cancelled the Bonds and terminated the related Indenture, Bond Purchase Agreement, Home Office Payment Agreement and Guaranty Agreement (collectively, the "Cancelled Bond Documents") in accordance with that certain Bond and Bond Documents Cancellation Agreement dated as of the date hereof (the "Bond Cancellation Agreement"); and

WHEREAS, Seller and Buyer have entered into that certain Real Estate Purchase and Sale Agreement dated as of __________________, 201_ (the "Purchase and Sale Agreement"), the Seller has agreed to assign all of its right, title and interest in and to the Project and the Bond Documents to Buyer and Buyer has agreed to assume Seller's interest in and to, and Seller's duties and obligations under, the Bond Documents, subject to the terms of this Agreement;

NOW, THEREFORE, in consideration of the premises, the mutual agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Assignment by Sellers and Assumption by Buyer. Seller hereby as of the Effective Date (a) assigns, transfers, sets over, grants and conveys to Buyer all its right, title and interest in, to and under each of the Bond Documents, and any and all collateral held by or on behalf of the Issuer or the Trustee in connection therewith and any and all certificates, opinions and other documents executed in connection therewith. Buyer hereby assumes all of the Seller's duties and obligations in, to and under the Bond Documents from and after the Effective Date to (i) pay any and all amounts due and payable under the Bond Documents accruing from and after the Effective Date; and (ii) perform all of the Seller's agreements, obligations, indemnities and covenants under the Bond Documents, in the manner and in all respects as provided therein, and (iii) be bound by each and all of the terms and provisions of the Bond Documents.

Section 2. Representations and Warranties of Seller.

(a) Seller's Corporate Organization and Power. Seller (a) is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Georgia, and (b) has all requisite power and authority to enter into this Agreement and perform its obligations hereunder.

(b) Bond Documents True and Complete; No Further Amendments. Seller has furnished to Buyer copies of the Bond Documents, and such constitute true, complete and accurate copies of the Bond Documents, and there have been no amendments, supplements or modifications to the Bond Documents.

(c) Bond Documents in Full Force and Effect; No Event of Default by Other Parties. The Bond Documents are in full force and effect, and no material breaches, defaults or defenses have been asserted under any of the Bond Documents by any of the parties thereto (including Seller).

(d) Compliance with Requirements; Payments. There are no fees and other amounts payable to the Issuer or the Trustee under the Bond Documents that are currently due and payable or that have accrued but are unpaid.

(e) Power and Authorization. The execution and delivery by Seller of this Agreement, and the compliance by Seller with all of the provisions hereof and of the Bond Documents are within the power of Seller and have been duly authorized by all necessary corporate action on the part of Seller.

(f) Cancellation of Bonds and Cancelled Bond Documents. All of the Bonds and each of the Cancelled Bond Documents have been released, discharged, canceled, satisfied and terminated.

Section 3. Representations and Warranties of Buyer. Buyer represents and warrants with respect to itself, on the date hereof, as follows:

(a) Organization and Power. Buyer (i) is a limited liability company duly organized and validly existing in good standing under the laws of the State of Delaware, (ii) has duly qualified as a foreign limited liability company and is in good standing under the laws of the State of Georgia, and (iii) has all requisite power and authority to own and operate its properties and to carry on its business as now being conducted and as presently proposed to be conducted.

(b) Agreements Legal and Authorized. The execution and delivery by Buyer of this Agreement, and the compliance by Buyer with all of the provisions hereof and of the Bond Documents (i) are within the power of Buyer, (ii) will not conflict with or result in any breach of any of the provisions of, or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any property of Buyer under the provisions of, Buyer's formation documents or any other agreement or instrument to which Buyer is a party or by which it may be bound, or any license, judgment, decree, law, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over Buyer or any of its activities or properties, and (iii) have been duly authorized by Buyer.

(c) Filings. Buyer has made all filings that it is obligated to make with and has obtained all approvals and consents that it is obligated to obtain from all federal, state and local regulatory agencies having jurisdiction to the extent, if any, required by applicable laws and regulations to be made or to be obtained in connection with the ownership and operation of the Project, the execution, delivery and performance of this Agreement, and the assumption and performance of all obligations under the Bond Documents.

Section 4. Representation and Warranties of the Issuer. The Issuer hereby represents and warrants as of the date hereof:

(a) Bond Documents Unmodified; No Assignment. The Bond Documents to which the Issuer is a party have not been modified or amended and are in full force and effect. The Issuer has not assigned or pledged its interest in any of the Bond Documents except as specifically provided therein, and has not entered into any liens, easements, restrictions, encumbrances, rights-of-way or any other document that would affect or cause a cloud on its title to the Project, other than those that may have been created under the Cancelled Bond Documents.

(b) No Event of Default. The Issuer is not in default of any of its covenants under any of the Bond Documents to which it is a party and to the best of its knowledge, none of the other parties to the Bond Documents are in default thereunder or have asserted that any breaches, defaults or defenses thereunder exist. To the best of the Issuer's knowledge, no facts or circumstances exist that, with the giving of notice or the passage of time, or both, would constitute a material breach or violation of, or default under, any of the Bond Documents by the Issuer or any of the other parties thereto.

(c) Payments. There are no fees and other amounts payable to the Issuer or the City of Sandy Springs under the Bond Documents that are currently due and payable or that have accrued but are unpaid.

(d) Cancellation of Bonds and Cancelled Bond Documents. All of the Bonds and each of the Cancelled Bond Documents have been released, discharged, canceled, satisfied and terminated.

Section 5. Representation and Warranties of the Trustee. The Trustee hereby represents and warrants that it served as Trustee, Bond Registrar and Paying Agent under the Indenture and serves as escrow agent under the Documents Escrow Agreement and that:

(a) Bond Documents Unmodified; No Assignment. The Trustee did not enter into any amendment or modification of any of the Bond Documents to which the Trustee was a party (collectively, the "Trustee Documents"). The Trustee did not assign or pledge its interest in any of the Trustee Documents or the Lease, and did not enter into any liens, easements, restrictions, encumbrances, rights-of-way or any other document that affected or caused a cloud on its prior title to the Trust Estate (as such term was defined in the Indenture) or its security interest in the Project.

(b) No Event of Default. The Trustee did not receive written notice of any default or Event of Default under the Trustee Documents or the Bond Lease, and did not declare or notify any party of a default or Event of Default under the Trustee Documents or the Bond Lease.

(c) Cancellation of Bonds and Cancelled Bond Documents. All of the Bonds and each of the Cancelled Bond Documents have been released, discharged, canceled, satisfied and terminated.

(d) Payments. There are no fees and other amounts payable to the Trustee under the Cancelled Bond Documents or the Bond Documents that are currently due and payable or that have accrued but are unpaid.

Section 6. Consent to Assignment and Release of Seller. The Issuer hereby consents to the transfer and assignment of the Lease and other Bond Documents to Buyer. Both the Issuer and the Trustee hereby fully, finally and forever irrevocably and unconditionally release, acquit and discharge Seller, and all past, present and future parents, subsidiaries and affiliates of Seller, and all past, present and future officers, directors, members, employees, agents, attorneys, successors, heirs and assigns of Seller, of and from any and all actions, causes of action or other claims, transactions, occurrences or other matters arising from, under or in connection with the Cancelled Bond Documents and the Bond Documents and the transactions undertaken in connection therewith.

Section 7. Amendments to Bond Documents.

(a) The parties hereto acknowledge and agree that from and after the Effective Date hereof, all references to "JLB Chastain Phase II LLC" or the terms "Lessee," or "Company" under the Bond Documents shall mean and refer to "[US MF Collection LLC], a Delaware limited liability company" and the notice address for all notices and other communications to the "Lessee," "Company" and "Purchaser" under the Bond Documents shall be addressed as follows:

[__________________].
____
____
Attention:___________.
Phone: ______________
Email: ______________

(b) The Issuer and the Buyer hereby agree to execute and deliver the Memorandum of Assignment of Lease and Option to Purchase (the "Lease Memorandum Assignment") in the form attached hereto as Exhibit A.

(c) The Issuer agrees to execute and deliver to the Trustee to be held in escrow in accordance with the provisions of the Documents Escrow Agreement, the Quitclaim Deed and Bill of Sale (the "New Retransfer Deed") in the form attached hereto as Exhibit B. The Trustee agrees to hold such New Retransfer Deed as an Escrow Document (as defined in the Documents Escrow Agreement) and to deliver such in accordance with the provisions of the Documents Escrow Agreement.

Section 8. Further Assurances; Estoppel Certificates.

(a) The parties hereto hereby agree to execute, deliver or provide to any of the other parties hereto upon their request such further agreements, financing statements, papers and other instruments and to take such further actions, as any of the parties hereto may reasonably require in order to better effect or evidence the transactions described herein, the cancellation of the Bonds or the Cancelled Bond Documents or otherwise assure compliance with the Bond Documents.

(b) At the request of Buyer, the Issuer and the Trustee agree to execute and deliver to Buyer or to its designee from time to time estoppel certificates and similar instruments in form and substance reasonably acceptable to the Issuer and the Trustee.

Section 9. Costs and Expenses. Seller agrees to pay or reimburse, as applicable, all out-of-pocket costs and expenses of the Issuer and the Trustee (including, without limitation, all reasonable fees and expenses of counsel) incurred in connection with the preparation, execution, delivery and administration of this Agreement, the Bond Cancellation Agreement and the other documents and instruments executed and delivered in connection herewith and incurred in connection with the enforcement of this Agreement or any of the Bond Documents, as modified or amended hereby, and all costs and expenses incurred in connection with any recordings related to this Agreement and any Uniform Commercial Code filings submitted by the Trustee at the request of the Buyer to reflect the cancellation of the Bonds and the Cancelled Bond Documents. Seller hereby agrees to indemnify the Trustee and the Issuer and each of their respective officers, directors, agent and employees and hold them harmless against any liability, loss or damage which they may incur directly or indirectly by reason of this Agreement and the Bond Cancellation Agreement, including, but not limited to, any court costs and reasonable attorneys' fees and expenses provided nothing herein shall obligate Seller to pay any such expenses arising from the bad faith or willful misconduct of the Trustee or the Issuer with regard to their respective performance under this Agreement or the Bond Cancellation Agreement. The Trustee has executed this Agreement solely in its capacity as Trustee under the Indenture and as escrow agent under the Documents Escrow Agreement and not in its individual or personal capacity. In no event shall the Trustee be obligated to expend its own funds in connection with any of the provisions of this Agreement.

Section 10. Miscellaneous.

(a) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement shall be governed by the laws of the State of Georgia.

(b) The representations of the parties hereunder shall survive the consummation of the transactions described herein and the assignment and assumption of the Bond Documents and shall not otherwise merge in the performance of any obligation by any of the parties hereto.

(c) Except as expressly set forth herein, all terms, covenants and provisions of the Bond Documents shall remain in full force and effect, and the parties hereto expressly ratify and confirm the continuing validity and effectiveness of the Bond Documents. It is the intent of the parties hereto that this Agreement shall constitute a novation. The rights and duties of the Trustee and the Issuer shall be determined by the express provisions of the Indenture and the other Bond Documents to which they are a party and, except as expressly set forth in this Agreement, nothing in this Agreement shall in any way modify or otherwise affect the rights and duties of the Issuer or the Trustee under the Bond Documents.

(d) This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

(e) The captions contained in this Agreement are for reference purposes only and are not part of this Agreement.

IN WITNESS WHEREOF, the Seller, the Buyer, the Issuer and the Trustee have caused this Agreement to be duly executed and delivered by their duly authorized representatives, all as of the date first above written.

SELLER:

JLB CHASTAIN PHASE II LLC, a Georgia limited liability company

By: JLB Chastain Phase II Management LLC,
a Georgia limited liability company,
its Manager

By:_________________________
Name:
Title:

(SEAL)

BUYER:

[US MF COLLECTION, LLC], a Delaware limited liability company

By:________________________________
Name: __________________________
Title: Authorized Signatory

ISSUER:

CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY

By:____________________________________
Chairman

(SEAL)

Attest:

____
Secretary

TRUSTEE:

U.S.BANK NATIONAL ASSOCIATION,
as Trustee and Escrow Agent

By:______________________________________
Name:________________________________
Title:_________________________________
(Print Name and Title)

EXHIBIT A

FORM OF LEASE ASSIGNMENT MEMO

Upon Recording, Return to:

_______________ ______________ ______________	Re: Memorandum of Lease and Option to Purchase dated as of December 31, 2014, recorded in Deed Book 54504, Page 24 Fulton County, Georgia records.

STATE OF GEORGIA

COUNTY OF FULTON

MEMORANDUM OF ASSIGNMENT OF LEASE AND OPTION TO PURCHASE

This is a Memorandum of Assignment of Lease and Option to Purchase dated as of January __, 2017 (this "Memorandum") by and among the City of Sandy Springs Development Authority, a public body corporate and politic (hereinafter called "Lessor"), JLB Chastain Phase II LLC, a Georgia limited liability company (hereinafter called "Assignor"), and [US MF COLLECTION LLC], a Delaware limited liability company (hereinafter called "Assignee"). All terms not otherwise defined herein shall have the meanings assigned to them in the hereinafter described Lease.

W I T N E S S E T H:

1. By lease agreement, dated as of December 1, 2014 (hereinafter called the "Original Lease"), Lessor leased to Assignor and the Assignor leased from Lessor that certain premises more particularly described on Exhibit A attached hereto and incorporated herein by this reference, together with the improvements existing or constructed thereon from time to time (the "Project").

2. Under the terms of the Original Lease, as amended by that certain First Amendment to Lease dated as of ____________1, 20___ (as amended, the "Lease") the Assignor was granted certain options to assign its interest in the Lease and certain options to purchase the Project.

3. By Assignment, Assumption and Modification of Bond Documents dated as of the date hereof (the "Assignment"), Assignor assigned to Assignee all of Assignor's right, title and interest in, and to the Lease, the Project and certain related documents, including that certain Memorandum of Lease and Option to Purchase dated December 31, 2014, filed with the Clerk of the Superior Court of Fulton County and recorded in Deed Book 54504, Page 24 Fulton County, Georgia records (the "Memorandum of Lease and Option to Purchase").

4. This Memorandum is made subject to and together with all of the terms, covenants and conditions contained in the Lease and any amendments thereto that may be made from time to time. All of the terms, covenants and conditions of the Lease and any amendments made from time to time thereto are incorporated in this Memorandum by reference as fully as if they had been set forth in this Memorandum.

5. The purpose of this Memorandum is to give record notice of the assignment to the Assignee of the Assignors' right, title and interest in and to the Lease, including, without limitation, the option to purchase the Project from the Lessor, all of which are hereby confirmed but in no way modifies the express and particular provisions of the Lease.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed and delivered this Memorandum of Assignment of Lease and Option to Purchase under seal as of this _____ day of ____________, 2017.

Signed, sealed and delivered in the presence of:

____
Unofficial Witness

____
Notary Public

(NOTARY SEAL)

My Commission Expires:

____

LESSOR:

CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY

By: ____________________________
Chairman

(SEAL)

Attest:

By: ____________________________
Secretary

ASSIGNOR:

Signed, sealed and delivered
in the presence of:

____
Witness

____
Notary

My Commission Expires:

____
(NOTARIAL SEAL)

JLB CHASTAIN PHASE II LLC, a Georgia limited liability company

By: JLB Chastain Phase II Management LLC,
a Georgia limited liability company,
its Manager

By:__________________________
Name:
Title:

(SEAL)

Signed, sealed and delivered
in the presence of:

____
Witness

____
Notary

My Commission Expires:

____
(NOTARIAL SEAL)

ASSIGNEE:

[US MF COLLECTION, LLC], a Delaware limited liability company

By: ____________________________
Name: ___________________
Title: Authorized Signatory

EXHIBIT A

Legal Description

EXHIBIT B

UPON RECORDING RETURN TO:

____
____
____

QUITCLAIM DEED AND BILL OF SALE

STATE OF GEORGIA

COUNTY OF FULTON

THIS QUITCLAIM DEED AND BILL OF SALE is made as of ___________, _____, between the CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY, a public body corporate and politic created pursuant to the Constitution and laws of the State of Georgia (herein called “Grantor”), and [US MF COLLECTION LLC], a Delaware limited liability company (herein called “Grantee”).

W I T N E S S E T H:

WHEREAS, Grantor and JLB Chastain Phase II LLC (the “Prior Lessee”) entered into that certain Lease Agreement, dated as of December 1, 2014, as amended by that certain First Amendment to Lease Agreement dated as of December 31, 2031 (as amended, the “Lease”), and under which Grantor leased to Prior Lessee certain real and personal property located in Fulton County, Georgia (the “Project”); and

WHEREAS, the Prior Lessee assigned to Grantee its interest in and to the Lease and the Project and certain related property pursuant to that certain Assignment, Assumption and Modification of Bond Documents among Grantor, Grantee, the Prior Lessee and U.S. Bank National Association, as trustee; and

WHEREAS, in accordance with the provisions of the Lease, Grantee is acquiring all of Grantor's right, title, interest and estate in and to (i) the real property (“Real

Property") described on <u>Exhibit A</u> attached hereto and made a part hereof, including all Buildings (as defined in the Lease) located thereon, and (ii) the machinery, equipment and related property located on the Real Property described on <u>Exhibit B</u> attached hereto and made a part hereof (the "Personal Property" and together with the Buildings and Real Property, the "Project"); and

NOW THEREFORE, Grantor, for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed and by these presents does grant, bargain, sell, alien, convey and confirm the Project unto Grantee.

TO HAVE AND TO HOLD the said bargained premises, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoof of Grantee, forever, IN FEE SIMPLE.

Grantor will warrant and forever defend the right and title to the above described property unto Grantee against the lawful claims of all persons owning, holding or claiming by, through or under Grantor, but not otherwise.

(The words "Grantor" and "Grantee" include all genders, plural and singular, and their respective heirs, successors and assigns where the context requires or permits.)

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Grantor has signed and sealed this deed, the day and year first above written.

Signed, sealed and delivered in the presence of:	CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY
______________________________	By: ______________________________
Unofficial Witness	Chair
	Attest:
______________________________	
Notary Public	
	By: ______________________________
(NOTARY SEAL)	Secretary
My Commission Expires:	
______________________________	

[Signature Page – City of Sandy Springs Development Authority Quitclaim Deed and Bill of Sale 2017]

EXHIBIT A

REAL PROPERTY

SECRETARY'S CERTIFICATE

The undersigned, Secretary of the City of Sandy Springs Development Authority (the "Issuer"), does hereby certify that the foregoing constitutes a true and correct copy of a resolution acknowledging the transfer of the leasehold interest in a certain project, which was duly adopted on February 23, 2017 by the members of the Issuer in a meeting duly called and assembled, which meeting was open to the public and at which a quorum was present and acting throughout, that all public notices of such meeting and the agenda therefor required by any sunshine law to be given were duly given, that the original of said resolution appears of record in the minute book of the Issuer which is in my custody and control, and that the same has not been amended or repealed.

Given under my hand and the seal of the City of Sandy Springs Development Authority, this the 23rd day of February, 2017.

____

Secretary

(S E A L)

Update: Sandy Springs Innovation and Technology Center at February 1, 2017

1. Review: Purpose of the Sandy Springs Innovation and Technology Center ("SSITC")- see attached
2. Lease has been executed with Cousins Property for space at 400 NorthPark, 1000 Abernathy Rd. Build-out of space has been permitted and construction expected to start Feb. 6. Expected completion time is 3 weeks, plus one week for move-in of furniture and connection of telecomm/Internet through Comcast. Finalized lease rate same as modeled, so rent is set. Expected grand opening of the SSITC is in the March 1-15 range.
3. Comcast has committed to $100,000 over 3 years- $50,000 payable upon execution of final MOU (in Comcast's hands), $25,000/yr payable in Years 2 and 3. Initial $50,000 payment will be mostly cash, partially in-kind contribution for the initial install of all needed telecomm/Internet/audio/visual. Comcast intends to have certain new Comcast-available technology showcased in the SSITC.
4. Inquiry from Mt Vernon Presbyterian School for use of space for a tech education forum received for March 18- should be ready for the event (possible first public event after public opening).
5. Talks underway with Microsoft for sponsorship, and several other inquiries been received.
6. Initial press coverage on the opening of the SSITC- articles in the Sandy Springs Reporter and AJC.
7. Several experienced Tech executives have volunteered to help in starting up the SSITC. In addition the ongoing involvement of Dan Giannini is expected but not required.
8. Cousins Properties has a major tech company moving out of 400 NorthPark currently- Cousins is negotiating with the tenant on their buy-out to leave certain of their furniture/fixtures, with the plan to then donate those items to the SSITC (not guaranteed, but would fill almost all of the FF&E needs of the SSITC if the deal is completed).
9. With the lease executed and initial Comcast funding plus SS Dev Authority initial funding committed, efforts will begin by Tom Mahaffey/SSPC staff and volunteers to sign up additional corporate sponsors plus fill the monthly "rental desks" with tech start-up entrepreneurs. Several inquiries on renting desk space have been received, both from individuals and small tech start-up companies.

<u>Summary Points: Sandy Springs Innovation and Technology Center ("SSITC")</u>

1. Sandy Springs/Abernathy is the perfect "midpoint" location for both startup and established tech companies
    a. MARTA line access from downtown/midtown, the millennial lifestyle "hub", yet also accessible for north suburban executives/family lifestyle
    b. Highest ratio of white collar workforce, home to more Fortune 500 companies than any other GA city
    c. Greatest access to a complete urban lifestyle outside of Midtown
    d. Established fiber and high-end connectivity infrastructure for business needs
    e. Sandy Springs MARTA is in the heart of a bustling business district, with close access to City Springs by shuttle bus (which is in the NextTen plan)
2. SSITC is a public/private partnership aimed at marketing Sandy Springs as a tech center hub- it would not be another for-profit incubator for startups
    a. Lease executed for space at 1000 Abernathy Su. L-2 (3500 sq. ft) at a substantial below-market rate of $14/ft, the space to be managed by the SSPC.
    b. Su. L-2 is centrally located walking distance to MARTA and all urban benefits- great street visibility at Main Floor lobby, with access to large conf rooms and rooftop entertaining space in the building
    c. 4-5 small tech companies are currently looking for Sandy Springs space- the City could gain rent from several startups, have immediate activity, but the operating model would be as set forth below
3. Operating Model
    a. Space would be managed by the SSPC free of charge, with SSPC tech-oriented volunteers present on-site. Remote management as absentee landlord with the help of these volunteers, plus several startup tenants would be onsite for daily use.
    b. Membership to SSTC would also be sold, providing "energized" common workspace for tech workers to gather and work on their own (24/7 access with key fobs, Lobby guards provide security as the space is front of lobby beside the Security Desk)
    c. City of Sandy Springs, SSPC, locally based tech driven companies (First Data, Cox, etc.) could schedule and host events there, using large conf rooms and rooftop space- also out of area tech associations like ATDC, TAG, Ga Tech, and local incubators could reserve and host events for a fee, plus present to potential investors.
    d. SSPC would recruit small tech company members and offer meeting space as a benefit.
4. GOAL- SSITC would be a marketing organization for tech business growth in Sandy Springs, an outward sign of the City's commitment to tech business growth in the area- taking advantage of our MARTA access, geographic central location, and mixed urban use retail/parks/living space within walking distance
5. FINANCIAL MODEL:

    Tenant monthly rental (2-3 tech start-up companies and/or individual desk rental);

Corporate monthly membership fees (for individuals or reps of nearby tech companies)- similar to the Alpharetta Technology Center, where tech companies can provide as a benefit to employees outside workspace to innovate and collaborate;
Conf room/space rental income- from area tech assocs per the above;
Conf room/outdoor space available for the City and SSPC.

Revenues	YR1	YR2	YR3
Rental Income(15 desks x $200)	$15,000.00	$30,000.00	$30,000.00
sponsors (projected)	$20,000.00	$30,000.00	$40,000.00
Comcast Lead Sponsor (committed)	$40,000.00	$25,000.00	$25,000.00
SSDevAuth (committed)	$50,000.00	$0.00	$0.00
Total Revenue	**$125,000.00**	**$85,000.00**	**$95,000.00**
Operating Cost			
Rent	$49,000.00	$50,000.00	$51,000.00
Additional Build Out	$10,000.00	$0.00	$0.00
FF&E	$30,000.00	$0.00	$5,000.00
IT,Phone, Cable Installation (Comcast In-kind contribution)	$10,000.00	$4,800.00	$4,800.00
Promotion/Signage	$10,000.00	$2,000.00	$2,000.00
Adminstration	$5,000.00	$4,000.00	$4,000.00
Total Cost	**$114,000.00**	**$60,800.00**	**$66,800.00**
Net Income	**$11,000.00**	**$24,200.00**	**$28,200.00**