

November 5, 2018

Canadian Imperial Bank of Commerce,
acting through its New York Branch
as Administrative Agent
200 West Madison Street, Suite 2610,
Chicago, Illinois 60606

Re: Mortgage Loan (the "Loan") in the amount of up to \$13,815,000.00 from the Lenders party to the Loan Agreement (as defined on Schedule A annexed hereto) to G&I IX MJW Lake Pointe III & IV LLC, a Delaware limited liability company ("Borrower"), secured by those certain properties located at 8520 Allison Pointe Boulevard, Indianapolis, IN and 8470 Allison Pointe Boulevard, Indianapolis, IN (collectively, the "Property")

Ladies and Gentlemen:

We have acted as counsel for (a) Borrower and (b) DRA Growth and Income Master Fund IX, LLC, a Delaware limited liability company ("Guarantor"), in connection with the Loan and all of the Loan Documents (as defined herein) being executed and delivered by Borrower and Guarantor as of the date hereof. In furnishing this opinion letter, we have examined (i) originals or copies, certified or otherwise identified to our satisfaction, of the loan documents listed on Schedule A annexed hereto (collectively, the "Loan Documents"), (ii) the organizational documents of Borrower and Guarantor listed on Schedule B annexed hereto (collectively, the "Organizational Documents"), (iii) Borrower's Certification made by Borrower to the Loan Parties (as defined on Schedule A annexed hereto), (iv) the Certificate of Borrower and Guarantor annexed hereto as Schedule C (the "Certificate") and (v) the Uniform Commercial Code financing statement naming Borrower as debtor and the Administrative Agent (as defined on Schedule A annexed hereto) as secured party annexed hereto as Schedule D to be filed with the Secretary of State for the State of Delaware (the "Delaware Financing Statement").

We have also examined, among other things, the originals or copies, certified or otherwise identified to our satisfaction, of such documents and public records, certificates and instruments as we deemed necessary or appropriate as a basis for the opinions expressed below. With respect to such examination, we have assumed the genuineness of all documents submitted to us as original documents and all signatures appearing on all such documents, and the

conformity to original documents of all documents presented to us as certified, conformed or reproduced copies.

Although we have advised Borrower and Guarantor in connection with a variety of matters referred to us by Borrower and Guarantor, our services are limited to the matters so referred. Consequently, we may not have knowledge of many transactions in which Borrower, or Guarantor has engaged or their day to day operations.

Whenever in this opinion letter we use the phrase “to our actual knowledge”, we mean the conscious awareness of facts of any of the lawyers currently with this firm who have given substantive attention to the legal representation of Borrower or Guarantor in connection with matters relating directly to the Loan. As to those factual matters material to this opinion letter, or with respect to which we have stated herein that such matters are “to our knowledge” or “known to us,” or where words of similar import are used, and as to any opinion as to the material adverse effect of any matter on the business, operations or condition, financial or otherwise, of Borrower or Guarantor, we have also relied solely upon certificates of public officials, certificates and/or oral representations of Borrower or Guarantor or officers, partners, members or principals of Borrower or Guarantor and representations and warranties of such parties contained in the Loan Documents with respect to the material factual matters contained therein to the extent relevant to the opinions set forth in this opinion letter, without independent investigation, and we have assumed, with your permission and without independent investigation, that all such certificates, representations and other factual matters are true and complete; provided, however, we have no actual knowledge (without independent investigation or inquiry) of any facts or circumstances which would contradict the truth or accuracy of any such certificates or representations. In the course of our examination and review, and in connection with the opinions hereafter expressed, we have assumed that (i) each of the parties to the Loan Documents, other than Borrower and Guarantor (x) is duly organized, validly existing and in good standing under the laws of the state in which it is organized and is duly qualified to engage in the transactions covered by these opinions, (y) is fully authorized to do so under its respective organizational/chapter documents, as applicable, and (z) has duly and validly executed and delivered each Loan Document to which such party is a signatory, (ii) each natural person executing any of the Loan Documents, whether individually or on behalf of an entity, is legally competent to do so, (iii) there has not been any mutual misunderstanding or mistake of fact among the parties to the Loan Documents, or fraud, undue influence, or duress on the part of such parties, (iv) any documents or instruments referred to in, or incorporated by reference into, any of the Loan Documents, which are not themselves Loan Documents, are enforceable against all parties in accordance with their terms to the extent material to the opinions set forth in this opinion letter, (v) the terms and conditions of the Loan as reflected in the Loan Documents and the Loan Documents have not been amended, modified or supplemented by any other agreement or understanding of the parties or waiver of any of the material provisions of the Loan Documents, (vi) the Lenders have duly authorized the making of the Loan and each Loan Party

is legally and validly formed and in good standing under its state of formation and, to the extent necessary in order to make the Loan, is authorized and qualified to do business in the state in which the Property is located, and will continue to remain so and to comply with the laws of the state of its formation, (vii) the name of Borrower is as set forth in the Organizational Documents certified by the Secretary of State of the State of Delaware and Borrower is not organized under the laws of any jurisdiction other than the State of Delaware, (ix) the obligations of each Loan Party set forth in the Loan Documents are its legal, valid and binding obligations, enforceable against such Loan Party in accordance with their respective terms; (x) the parties entering into the Loan Documents have received value (as defined in the DE UCC (as hereinafter defined) and adequate consideration for entering into such Loan Documents; (xi) Borrower owns or possesses the property rights which Borrower purports to grant or convey and that the Property is located in Indianapolis, Indiana; and (xii) the Mortgage is effective to create in favor of the Administrative Agent a valid security interest in all of the rights of the Borrower in and to those items and types of assets described in Section 4 of the Mortgage (the "Mortgage Collateral") constituting personal property in which a security interest may be created under Article 9 of the Uniform Commercial Code of the State of Indiana as in effect on the date hereof (the "Article 9 Collateral").

Based upon the foregoing we are of the opinion that:

1. Based solely on the Delaware Good Standing Certificate annexed hereto as Schedule E, Borrower is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware.

2. Based solely on the Delaware Good Standing Certificate annexed hereto as Schedule F, Guarantor is a limited liability company duly organized, validly existing and in good standing under the laws of the state of Delaware.

3. Pursuant to Borrower's Organizational Documents, Borrower has all requisite authority to own the Property and conduct its business as currently conducted, to borrow the proceeds of the Loan and to execute, deliver, perform and carry out all of its duties, obligations, covenants and conditions under each of the Loan Documents to which it is a party.

4. Pursuant to Guarantor's Organizational Documents, Guarantor has all requisite power and authority to conduct its business as now conducted and to execute, deliver, perform and carry out all of its duties, obligations, covenants and conditions under each of the Loan Documents to which it is a party.

5. The execution and delivery of the Loan Documents to which Borrower is a party and the performance by Borrower of its obligations thereunder (i) have been duly authorized by

all necessary limited liability company and other action and (ii) do not and will not violate or constitute a default under, or conflict with or violate any provisions of Borrower's Organizational Documents or the Applicable Laws (as defined in qualification paragraph (d) below) of the State of New York or the Limited Liability Company Act of the State of Delaware.

6. The Loan Documents to which Borrower is a party have been duly executed and delivered by Borrower, and the individual who has executed the Loan Documents on behalf of Borrower has the authority to bind Borrower to the terms of the Loan Documents.

7. The execution and delivery of the Loan Documents to which Guarantor is a party and the performance by Guarantor of its obligations thereunder (i) have been duly authorized by all necessary limited liability company action and (ii) do not and will not violate or constitute a default under, or conflict with or violate any provisions of Guarantor's Organizational Documents or the Applicable Laws of the State of New York or the Limited Liability Company Act of the State of Delaware.

8. The Loan Documents to which Guarantor is a party have been duly executed and delivered by Guarantor, and the individuals who have executed the Loan Documents on behalf of Guarantor have the authority to bind Guarantor to the terms of the Loan Documents.

9. To the extent governed by New York law, the Loan Documents to which Borrower is a party are the legal valid and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms.

10. To the extent governed by New York law, the Loan Documents to which Guarantor is a party are the legal valid and binding obligations of Guarantor, enforceable against Guarantor in accordance with their respective terms.

11. In reliance solely upon the express provisions of Section 5-1401 of the New York General Obligations Law, the laws of the State of New York govern those Loan Documents, or provisions thereof, which explicitly state that the internal laws of the State of New York apply to such Loan Documents or provisions. We express no opinion as to (a) the effect of Section 5-1401 of the New York General Obligations Law in any state other than the State of New York, (b) whether any state other than the State of New York will recognize Section 5-1401 of the New York General Obligations Law or (c) whether any other state will apply the law of any particular state.

12. In reliance solely upon the express provisions of Section 5-501 of the New York General Obligations Law, the amounts to be paid by Borrower to the Lenders as interest under the Loan Documents do not violate the usury laws of the State of New York. We express no opinion as to (a) the effect of Section 5-501 of the New York General Obligations Law in any

state other than the State of New York, (b) whether any state other than the State of New York will recognize Section 5-501 of the New York General Obligations Law or (c) whether any other state will apply the law of any particular state.

13. Based solely on the Certificate, the execution and delivery by Borrower and Guarantor of the Loan Documents to which they are respectively a party will not (x) conflict with, or result in the breach of, any court judgment, decree or order of any governmental body to which Borrower or Guarantor, as applicable, is subject, (y) result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any properties or assets of Borrower or Guarantor, as applicable, except as specifically contemplated by the Loan Documents, or (z) violate or constitute a default under, or conflict with or violate any provisions of any material instrument or agreement to which Borrower or Guarantor, as applicable, is a party.

14. No authorization, consent, approval or other action by, or filing with, any state or governmental authority is required by applicable law for the execution and delivery by Borrower or Guarantor of the Loan Documents to which they are respectively a party (other than any required authorizations, consents, approvals, actions or filings which have been obtained or filed, as applicable, on or prior to the date hereof).

15. The Delaware Financing Statement is in appropriate form for filing in the Office of the Secretary of State of the State of Delaware (the "DE Filing Office"). Upon filing of the Delaware Financing Statement with the DE Filing Office, and accompanying tender of all applicable filing fees, the security interest of the Administrative Agent in Borrower's rights in the Article 9 Collateral described in the Delaware Financing Statement will be perfected in such portion of the Article 9 Collateral in which a security interest may be perfected under the DE UCC by the filing of a financing statement with the DE Filing Office.

We confirm to you that we are not representing Borrower or Guarantor in any pending litigation in which Borrower or Guarantor is a named defendant that challenges the validity or enforceability of the Loan Documents, or seeks to enjoin the performance of the Loan Documents.

The opinions set forth in this opinion letter are further subject to and qualified in all respects by the following:

(a) The opinions set forth in paragraphs 9, 10 and 15 above are subject to the qualification that enforceability of the Loan Documents and the perfection of the Administrative Agent's security interest may be limited by, and is subject to, (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, fraudulent transfer, moratorium and similar laws and court decisions affecting the rights and remedies of creditors and secured parties generally; (ii)

general principles of equity (including without limitation equitable subordination) regardless of whether applied in a proceeding at law or in equity; (iii) concepts of materiality, reasonableness, conscionability, good faith and fair dealing; and (iv) compliance with applicable procedural requirements of law relating to the exercise of remedies by a lender. In addition, certain provisions in the Loan Documents may be unenforceable, including without limitation, provisions regarding rights and remedies, waivers, penalties and time periods, but, subject to the limitations in subparagraphs (i) through (iv) above, such unenforceability will not render the Loan Documents invalid as a whole and will not make such rights and remedies inadequate for the practical realization of the principal benefits thereof except for the economic consequences of any delay resulting therefrom, and in this regard, we assume that the Loan Parties will exercise their rights and remedies reasonably, in good faith, and in a commercially reasonable manner.

(b) We express no opinion as to the enforceability of any provision in the Loan Documents (i) purporting to indemnify a party from its own conduct; (ii) relating to the appointment of a receiver; (iii) relating to any self-help remedies, entrance upon and/or taking possession of any collateral security except to the extent permitted by applicable law; (iv) purporting to waive or release any rights or agree not to assert set-offs, claims, counterclaims, defenses or causes of action of Borrower or Guarantor, as the case may be; (v) purporting to prohibit oral amendments to or waivers of provisions; (vi) purporting to grant to you an irrevocable power of attorney; (vii) purporting to confer jurisdiction on a court to adjudicate any controversy relating to the Loan Documents; (viii) as to which the parties have specified that the law of a jurisdiction other than New York shall govern, (ix) purporting to waive any objection to the laying of venue or any claim that an action or proceeding has been brought in an inconvenient forum; (x) relating to disclaimers; (xi) relating to indemnification and contribution provisions, (xii) relating to releases of claims; (xiii) relating to liability limitations; (xiv) purporting to grant to the Loan Parties liquidated damages which do not bear a sufficient relationship to actual damages and could be determined to constitute a penalty; (xv) except as expressly provided in paragraph 11 above, as to choice of law provisions; (xvi) imposing penalties, forfeitures, legal costs, late payment charges or an increase in interest rate upon delinquency in payment or the occurrence of a default, or increasing Borrower's obligations based upon capital adequacy requirements; (xvii) allowing the institution of judicial or non-judicial proceedings or the exercise of any other rights, without notice to the person or entity against whom enforcement is sought; (xviii) relating to the waiver of subrogation rights; (xix) purporting to grant a private right of sale in lieu of judicial foreclosure or waive Borrower's right of redemption; (xx) waivers or variations of rights of a debtor or an obligor or of duties of a secured party in violation of the limitations contained in Section 9-602 of the DE UCC; (xxi) waivers of duties or obligations which may be imposed upon the Loan Parties concerning protection, preservation or disposition of any collateral; or (xxii) provisions purporting to deny the Loan Parties responsibility for or insulate the Loan Parties from liability for environmental conditions or activities or breaches of environmental laws, rules or regulations to the extent such responsibility or obligations may be imposed upon the Loan Parties under applicable law.

(c) Except as expressly set forth in paragraph 15, we express no opinion as to any title matter whatsoever, the accuracy of the descriptions of any property (whether real, personal or mixed), the perfection or the creation of any lien against real, personal or intangible property pursuant to any mortgage or any of the Loan Documents, including, without limitation, any provision which purports to grant or create a security interest in cash, security deposits, licenses, or insurance policies or proceeds, or the priority thereof, or to the perfection of a security agreement or interest in leases or rents prior to a Loan Party taking actual possession thereof, and we assume Borrower owns or possesses the property rights which Borrower purports to grant or convey, and that Borrower has the right to collaterally assign such property rights to the Administrative Agent. We understand that with respect to such matters, the Loan Parties will be relying on a mortgagee title insurance policy and/or such title or financing statement searches as the Loan Parties determine is necessary. We also express no opinion with respect to the compliance or noncompliance (a) of Borrower or Guarantor or their respective principals with federal or state securities laws, or (b) of the Property with federal, state or local ordinances, zoning, subdivision, building code, land use, safety, health and environmental laws and regulations now existing or hereafter enacted or adopted that pertain to the use, occupancy, enjoyment or condition of the Property.

(d) The opinions expressed in this opinion letter are expressly limited to (i) the Applicable Laws (as defined below) of the United States of America and the State of New York, (ii) Limited Liability Company Act of the State of Delaware and (iii) Article 9 of the Uniform Commercial Code of the State of Delaware as set forth in the CCH Secured Transactions Guide, as supplemented through October 16, 2018 (Update No. 1280) (without regard to judicial interpretations thereof or any regulations promulgated thereunder or any other laws of the State of Delaware), referred to herein as the “DE UCC”. We express no opinion with respect to the laws of any other jurisdiction or any other laws of the State of Delaware. The term “Applicable Laws” means those laws, rules and regulations which are, in our experience, normally applicable to Borrower and Guarantor and to transactions of the type contemplated by the Loan Documents and Organizational Documents. We render no opinion herein concerning any statutes, ordinances, administrative decisions, rules or regulations of any county, town, municipality or special political subdivision (whether created or enabled through legislative action at the federal, state or regional level). In rendering this opinion letter, we have assumed compliance with all laws other than those expressly covered by this opinion letter to the extent such other laws are applicable.

(e) Our opinions in paragraphs 9 and 10 above are subject to the further qualification that the manner and order in which the Loan Parties may exercise its remedies under the Loan Documents may be limited by the New York Real Property Actions and Proceedings Law, including, without limitation, Sections 1301 and 1371 thereof.

(f) We express no opinion as to (i) the validity, enforceability, recordability or priority of any lien on real estate, any lien or interest in leases, rents or profits, or the perfection of a security interest on fixtures; (ii) the perfection of any security interest in deposit accounts or letters of credit or rights therein; (iii) the priority of the Agent's security interest in any or all of the Collateral; (iv) the perfection of the Administrative Agent's security interest in "proceeds" other than as provided thereby in Section 9-315 of the DE UCC; (v) the existence, condition or state of Borrower's title to, or rights in, any of the Collateral; or (vi) the enforceability of remedies allowing the Loan Parties to realize upon any Collateral consisting of claims against any governmental authority (including, without limitation, the United States of America or any state or municipality thereof or any agency or department thereof or of any state or municipality thereof) which may be limited by the Federal Assignment of Claims Act or similar state or local law.

(g) We express no opinion as to the creation of the Administrative Agent's security interest in any Collateral or the perfection of the Administrative Agent's security interest in, or the validity or enforceability of any security interest in or lien on, any Collateral that consists of (i) any interest in or claim in or under any policy of insurance; (ii) any interest in consumer goods, equipment used in farming operations, farm products, crops, timber, minerals or the like (including oil and gas) or accounts or general intangibles resulting from the sale of farm products or minerals or the like (including oil and gas), beneficial interests in a trust or decedent's estate; (iii) with respect to the perfection of the Administrative Agent's security interest, items that are subject to a requirement of any jurisdiction that provides for notation on a registration, notation on a certificate of title or a filing under any state or federal law other than the filing of a financing statement under the DE UCC in the DE Filing Office in order to perfect a security interest therein; or (iv) commercial tort claims.

(h) We express no opinion as to (i) the perfection or enforceability of any security interest in any accounts, chattel paper, general intangibles or promissory notes that are subject to any legal or contractual restriction or prohibition on the right of Borrower to transfer or assign its interest in, or which purports to invalidate any such transfer or assignment of, such property, to the extent that any such restriction or prohibition is not rendered ineffective pursuant to Section 9-406, 9-407 or 9-408 of the DE UCC or (ii) the enforceability of the Administrative Agent's security interest in the property described in the preceding clause (i), to the extent enforceability is limited by the operation of Section 9-408 of the DE UCC.

(i) We express no opinion as to the effect of Section 552 of the United States Bankruptcy Code which limits the extent to which property acquired by a debtor after the commencement of the case under the Bankruptcy Code may be subject to a security interest resulting from any security agreement entered into by the debtor before the commencement of the case.

(j) We express no opinion on any provisions in the Loan Documents providing for the charging of interest (including other compensation construed or deemed under Applicable Laws to be interest) in excess of the maximum rate permitted under Applicable Laws or the effect on the Loan Documents or the consequences to the Administrative Agent or any Lender if interest in excess of such rate is charged.

(k) We express no opinion with respect to the enforceability of any provision in the Loan Documents incorporating the Bail-In Legislation or authorizing any Bail-In Action or the effect thereof on the enforceability of the Loan Documents.

(l) We express no opinion with respect to the enforceability of any guarantee to the extent such guarantee would result in or require Guarantor to guarantee a swap obligation and Guarantor is not an eligible contract participant under the Commodity Exchange Act.

We call your attention to the following:

(a) the DE UCC requires the filing of an amendment to a financing statement effecting the continuation thereof within the period of six (6) months prior to the expiration of five (5) years from the date of the filing of such financing statement; and

(b) if Borrower changes its (i) jurisdiction of organization, the filing of additional financing statements will be required, or (ii) name, identity or corporate structure such that the Delaware Financing Statement becomes seriously misleading, an amendment to the Delaware Financing Statement or the filing of additional financing statements will be required.

This opinion letter and the matters addressed herein are made as of the date hereof, and we undertake no, and disclaim any, obligation to advise any person of any change in any matter set forth in this opinion letter. This letter is for the benefit of (a) the Loan Parties and their respective successors and (b) any future assignee of any interest of any Loan Party in the Loan Documents, and any trustee party to the Securitization Documents (as such term is defined in the Loan Agreement) entered into, and any Rating Agency (as such term is defined in the Loan Agreement) assigning a credit rating to the Certificates (as such term is defined in the Loan Agreement) issued, in connection with the securitization of the Loan (the parties described in this clause (b), collectively, the “Relying Parties”) on the condition and understanding that (i) this opinion letter speaks only as of the date hereof, (ii) we have no responsibility or obligation to update this opinion letter, to consider its applicability or correctness to any party other than its addressees, or to take into account changes in law, facts or any other developments of which we may later become aware, and (iii) any such reliance must be actual and reasonable under the circumstances existing at the time of assignment, including any changes in law, facts or any other developments known to or reasonably knowable by the assignee at such time. No other person is entitled to rely upon the opinions expressed herein. Without our prior written consent,

BLANKROME

Canadian Imperial Bank of Commerce

November 5, 2018

Page 10

this opinion letter may not be circulated to, quoted or relied upon, in whole or in part, by any person, other than the Relying Parties. This opinion letter is limited to the matters stated herein and no opinion may be implied or inferred beyond the matters expressly stated.

Very truly yours,

Blank Rome LLP

BLANK ROME LLP

(sn)

SCHEDULE A

LOAN DOCUMENTS

(each dated as of the date hereof)

1. Loan Agreement among Borrower, the lenders party thereto (the "Lenders") and Canadian Imperial Bank of Commerce, acting through its New York Branch, as administrative agent (the "Administrative Agent"; and together with the Lenders, the "Loan Parties" and each individually a "Loan Party") for the Lenders (the "Loan Agreement");
2. Promissory Notes in the aggregate principal sum of \$13,815,000.00 made by Borrower in favor of the Lenders;
3. Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing made by Borrower for the benefit of the Administrative Agent (the "Mortgage");
4. Assignment of Rents and Leases from Borrower to the Administrative Agent ;
5. Assignment of Contracts, Governmental Approvals and other Project Documents between Borrower to the Administrative Agent;
6. Hazardous Substances Indemnity Agreement made by Borrower and Guarantor in favor of the Administrative Agent;
7. Recourse Carve-Out Guaranty made by Guarantor in favor of the Administrative Agent;
8. Manager's Subordination Agreement between M&J Wilkow Properties, LLC and the Administrative Agent; and
9. Deposit Account Control Agreement among Borrower, the Administrative Agent and CIBC Bank USA.
10. Notice of Final Agreement executed by Borrower.
11. Fee Letter executed by Borrower.

SCHEDULE B

ORGANIZATIONAL DOCUMENTS

1. Certificate of Formation of Borrower dated, and filed with the DE Filing Office on October 5, 2018.
2. Limited Liability Company Agreement of Borrower effective as of October 5, 2018 (the "Operating Agreement").
3. Good Standing Certificate of Borrower issued by the DE Filing Office on October 30, 2018.
4. Certificate of Formation of Guarantor dated, and filed with the DE Filing Office on March 30, 2016.
5. Amended and Restated Limited Liability Company Operating Agreement of Guarantor dated as of July 8, 2016 as amended by the Amendment to the Amended and Restated Limited Liability Company Operating Agreement of Guarantor dated as of April 3, 2017.
6. Good Standing Certificate of Guarantor issued by the DE Filing Office on October 30, 2018.
7. Written Consent in Lieu of Meeting of Manageco Manager LLC dated as of the date hereof.

SCHEDULE C

CERTIFICATE OF BORROWER AND GUARANTOR

This certificate is being delivered to Blank Rome LLP ("BR"), counsel G&I IX MJW Lake Pointe III & IV LLC, a Delaware limited liability company ("Borrower") and DRA Growth and Income Master Fund IX, LLC, a Delaware limited liability company ("Guarantor"), to induce BR to issue an opinion letter (the "Opinion Letter") as a condition the loan (the "Loan") in the approximate amount of up to \$13,815,000.00 made by Canadian Imperial Bank of Commerce, acting through its New York Branch as Administrative Agent, its successors and/or assigns ("Lender") to Borrower. In connection with the Opinion Letter, the undersigned hereby certifies to BR for its reliance, the truth, accuracy and completeness of the following matters (capitalized terms used herein without definition shall have the meanings specified therefor in the Opinion Letter):

1. Borrower's Organizational Documents (numbers 1 through 3) are the only documents creating or governing the internal affairs of the Borrower or authorizing the Loan Documents to which Borrower is a party, and Borrower's Organizational Documents have not been amended or modified except as stated in the Opinion Letter.
2. Guarantor's Organizational Documents (numbers 4 through 7) are the only documents creating or governing the internal affairs of Guarantor or authorizing the Loan Documents to which Guarantor is a party, and Borrower's Organizational Documents have not been amended or modified except as stated in the Opinion Letter.
3. No authorization, consent, approval or other action by, or filing with, any state or governmental authority is required (other than any required authorizations, consents, approvals, actions or filings which have been obtained or filed, as applicable, on or prior to the date hereof) for the execution and delivery by Borrower of the Loan Documents to which Borrower is a party.
4. No authorization, consent, approval or other action by, or filing with, any state or governmental authority is required (other than any required authorizations, consents, approvals, actions or filings which have been obtained or filed, as applicable, on or prior to the date hereof) for the execution and delivery by Guarantor of the Loan Documents to which it is a party.
5. The execution and delivery by Borrower of the Loan Documents to which it is a party will not (i) conflict with, or result in the breach of, any court judgment, decree or order of any governmental body to which Borrower is subject, (ii) result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of Borrower, except as specifically contemplated by the Loan Documents, or (iii) violate or constitute a default under, or conflict with or violate any provisions of any material instrument or agreement to which Borrower is a party.

6. The execution and delivery by Guarantor of the Loan Documents to which it is a party will not (i) conflict with, or result in the breach of, any court judgment, decree or order of any governmental body to which Guarantor is subject, (ii) result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of Guarantor, except as specifically contemplated by the Loan Documents, or (iii) violate or constitute a default under, or conflict with or violate any provisions of any material instrument or agreement to which Guarantor is a party.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned has executed this Certificate this
____ day of _____, 2018.

BORROWER:

G&IX MJW LAKE POINTE III & IV LLC, a Delaware limited liability company

By: G&I IX MJW Lake Pointe JV LLC, a Delaware limited liability company, its sole member

By: G&I IX Investment Lake Pointe LLC, a Delaware limited liability company, its managing member

By: 
Name: David Gray
Title: Vice President

GUARANTOR:

DRA GROWTH AND INCOME MASTER FUND IX, LLC, a Delaware limited liability company

By: Manageco IX, LLC, a Delaware limited liability company, its managing member

By: 
Name: David Gray
Title: Vice President

SCHEDULE D

FINANCING STATEMENT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) DENTONS US LLP 1221 AVENUE OF THE AMERICAS NEW YORK, NEW YORK 10020-1089 ATTN: GARY A. GOODMAN, ESQ.

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME G&I IX MJW LAKE POINTE III & IV LLC						
OR	1b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS c/o DRA Advisors LLC, 220 E 42nd St, 27th Fl			CITY NEW YORK	STATE NY	POSTAL CODE 10017	COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME CANADIAN IMPERIAL BANK OF COMMERCE						
OR	3b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS 200 West Madison St, Ste 2610			CITY Chicago	STATE IL	POSTAL CODE 60606	COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:

See Exhibit A and Exhibit B attached hereto.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:

File with DE SOS (15027445-000368)

EXHIBIT A TO
UCC FINANCING STATEMENT

DEBTOR: G&I IX MJW LAKE POINTE III & IV LLC

SECURED PARTY: CANADIAN IMPERIAL BANK OF COMMERCE

All of Debtor's estate, right, title and interest in, to and under any and all of the following described property, rights and interests, whether now owned or hereafter acquired (collectively, the "Property"):

A. All that certain real property referenced on the cover page of that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of November 5, 2018 by Debtor, as mortgagor in favor of Security Party, as mortgagee (the "Security Instrument") and more particularly described on Exhibit B attached hereto and incorporated herein by this reference (the "Real Estate"), together with all of the easements, rights, privileges, franchises, tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any way appertaining and all of the estate, right, title, interest, claim and demand whatsoever of Debtor therein or thereto, either at law or in equity, in possession or in expectancy, now or hereafter acquired;

B. All structures, buildings and improvements of every kind and description now or at any time hereafter located or placed on the Real Estate (the "Improvements");

C. All furniture, furnishings, fixtures, goods, equipment, inventory or personal property now or hereafter located on, attached to or used in and about the Improvements, including, but not limited to, all machines, engines, boilers, dynamos, elevators, stokers, tanks, cabinets, awnings, screens, shades, blinds, carpets, draperies, lawn mowers, and all appliances, plumbing, heating, air conditioning, lighting, ventilating, refrigerating, disposal and incinerating equipment, and all fixtures and appurtenances thereto, and such other goods and chattels and personal property owned by Debtor as are now or hereafter used or furnished in operating the Improvements, or the activities conducted therein, and all building materials and equipment hereafter situated on or about the Real Estate or Improvements, and all warranties and guaranties relating thereto, and all additions thereto and substitutions and replacements therefor (exclusive of any of the foregoing owned or leased by Tenants (as defined in the Security Instrument) of space in the Improvements);

D. All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, air rights and other development rights now or hereafter located on the Real Estate or under or above the same or any part or parcel thereof, and all estates, rights, claims, privileges, franchises, titles, interests, tenements, hereditaments and appurtenances, reversions and remainders whatsoever, in any way belonging, relating or appertaining to the Real Estate and/or Improvements or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Debtor;

E. All water, ditches, wells, reservoirs and drains and all water, ditch, well, reservoir and drainage rights which are appurtenant to, located on, under or above or used in connection with the Real Estate or the Improvements, or any part thereof, whether now existing or hereafter created or acquired;

F. All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above the Real Estate;

G. All cash funds, deposit accounts and other rights and evidence of rights to cash, now or hereafter created or held by Secured Party pursuant to the Loan Agreement or any other of the Loan Documents, including, without limitation, all funds now or hereafter on deposit in the Impound Account, the Reserves and the Cash Management Account, and all funds now or hereafter on deposit in the Clearing Account;

H. All leases (including, without limitation, oil, gas and mineral leases), subleases, licenses, concessions and occupancy agreements of all or any part of the Real Estate or the Improvements now or hereafter entered into and any guaranty thereof (each a "Lease" and collectively, the "Leases") and all rents (including, without limitation, all "Rents" as defined in the Act, as defined in the Security Instrument), royalties, issues, profits, revenue, income, claims, judgments, awards, settlements and other benefits (collectively, the "Rents and Profits") of the Real Estate or the Improvements, now or hereafter arising from the use or enjoyment of all or any portion thereof or from any present or future Lease or other agreement pertaining thereto or arising from any of the Contracts (as defined in the Security Instrument) or any of the General Intangibles (as hereinafter defined) and all cash or securities deposited to secure performance by the tenants, lessees, subtenants, sublessees or licensees, as applicable (each a "Tenant" and collectively, the "Tenants"), of their obligations under any such Leases, whether said cash or securities are to be held until the expiration of the terms of said Leases or applied to one or more of the installments of rent coming due prior to the expiration of said terms;

I. To the extent assignable, all contracts and agreements now or hereafter entered into relating to the ownership or operation or management of the Real Estate or the Improvements or any portion of them (each a "Contract" and collectively, the "Contracts") and all revenue, income and other benefits thereof, including, without limitation, management agreements, franchise agreements, co-tenancy agreements, service contracts, maintenance contracts, equipment leases, personal property leases and any contracts or documents relating to construction on any part of the Real Estate or the Improvements (including plans, drawings, surveys, tests, reports, bonds and governmental approvals) or to the management or operation of any part of the Real Estate or the Improvements and any and all warranties and guaranties relating to the Real Estate or the Improvements or any fixtures, equipment or personal property owned by Debtor and located on and/or used in connection with the Property together with all revenue, income and other benefits thereof and all claims, judgments, awards and settlements arising thereunder;

J. All present and future monetary deposits given to any public or private utility with respect to utility services furnished to any part of the Real Estate or the Improvements;

K. All present and future funds, accounts, instruments, accounts receivable, documents, causes of action, claims, general intangibles (including without limitation, trademarks, trade names, servicemarks and symbols now or hereafter used in connection with any part of the Real Estate or the Improvements, all names by which the Real Estate or the Improvements may be operated or known, all rights to carry on business under such names, and all rights, interest and privileges which Debtor has or may have as developer or declarant under any covenants, reciprocal easement agreements, restrictions or declarations now or hereafter relating to the Real Estate or the Improvements) and all notes or chattel paper now or hereafter arising from or by virtue of any transactions related to the Real Estate or the Improvements (collectively, the "General Intangibles");

L. To the extent assignable, all water taps, sewer taps, certificates of occupancy, permits, licenses, franchises, certificates, consents, approvals and other rights and privileges now or hereafter obtained in connection with the Real Estate or the Improvements and all present and future warranties and guaranties relating to the Improvements or to any equipment, fixtures, furniture, furnishings, personal property or components of any of the foregoing now or hereafter located or installed on the Real Estate or the Improvements;

M. All building materials, supplies and equipment now or hereafter placed on the Real Estate or in the Improvements and all architectural renderings, models, drawings, plans, specifications, studies and data now or hereafter relating to the Real Estate or the Improvements;

N. Any insurance policies or binders now or hereafter relating to the Property including any unearned premiums thereon;

O. All proceeds, products, substitutions and accessions (including claims and demands therefor) of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards and proceeds of refunds of any Taxes or Other Charges with respect to any period from and after the date hereof until the Loan is indefeasibly paid or defeased in full;

P. All right, title, interest and claim of Debtor in, to, under or pursuant to any Interest Rate Protection Agreement and any replacements, amendments or supplements thereto, and all income and proceeds thereof, and all claims of Debtor for breach by the counterparty thereunder of any covenant, agreement, representation or warranty contained in any Interest Rate Protection Agreement; and

Q. All other or greater rights and interests of every nature in the Real Estate or the Improvements and in the possession or use thereof and income therefrom, whether now owned or hereafter acquired by Debtor.

EXHIBIT B TO
UCC FINANCING STATEMENT

DEBTOR: G&I IX MJW LAKE POINTE III & IV LLC

SECURED PARTY: CANADIAN IMPERIAL BANK OF COMMERCE

LEGAL DESCRIPTION

TRACT 1:

Parcel I: (Fee parcel)

Part of the Northwest Quarter of Section 21, Township 17 North, Range 4 East in Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of said Northwest Quarter Section; thence along the South line thereof, South 89 degrees 06 minutes 37 seconds West (assumed bearing) 1199.71 feet; thence North 00 degrees 00 minutes 52 seconds West 12.57 feet to a point on the centerline of East 82nd Street as located by D.O.T. plans for Project ST-05-004A, which point is also the Southwest corner of the Grant of Right of Way for Allison Pointe Boulevard as recorded September 9, 1987 as Instrument No. 87-105141 in the Office of the Recorder of Marion County, Indiana (the next seven courses are along the Westerly and Southerly lines of said Grant of Right of Way); (1) thence continuing North 00 degrees 00 minutes 52 seconds West 536.80 feet to a curve having a radius 385.00 feet, the radius point of which bears North 89 degrees 59 minutes 08 seconds East; (2) thence Northerly and Northeasterly along said curve 212.52 feet to a point which bears North 58 degrees 23 minutes 15 seconds West from said radius point; (3) thence North 31 degrees 36 minutes 45 seconds East 762.23 feet to a curve having a radius of 305.00 feet, the radius point of which bears North 58 degrees 23 minutes 15 seconds West; (4) thence Northerly, Northwesterly and Westerly along said curve 650.79 feet to a point which bears North 00 degrees 38 minutes 30 seconds West from said radius point; (5) thence South 89 degrees 21 minutes 30 seconds West 401.44 feet to a curve having a radius of 100.00 feet, the radius point of which bears South 00 degrees 38 minutes 30 seconds East; (6) thence Southwesterly along said curve, 82.98 feet to a point which bears North 48 degrees 11 minutes 15 seconds West from said radius point, and which point is on a reverse curve having a radius of 100.00 feet, the radius point of which bears North 48 degrees 11 minutes 15 seconds West; (7) thence Southwesterly along said curve, 82.98 feet to the POINT OF BEGINNING, which point bears South 00 degrees 38 minutes 30 seconds East from said radius point; thence South 00 degrees 38 minutes 30 seconds East 473.16 feet to a point on the South line of the North Half of said Northwest Quarter Section; thence along said

South line, South 89 degrees 11 minutes 38 seconds West 385.13 feet to a point which bears North 89 degrees 11 minutes 38 seconds East 734.61 feet from the Southwest corner of said North Half Quarter Section; thence North 00 degrees 38 minutes 30 seconds West 315.15 feet; thence North 64 degrees 13 minutes 35 seconds East 39.25 feet to a curve having a radius of 81.00 feet, the radius point of which bears North 25 degrees 46 minutes 25 seconds West; thence Northeasterly along said curve, 91.71 feet to a point which bears North 89 degrees 21 minutes 30 seconds East from said radius point; thence North 00 degrees 38 minutes 30 seconds West 144.11 feet; thence North 89 degrees 21 minutes 30 seconds East 206.18 feet to a point on the Westerly right-of-way line of said Allison Pointe Boulevard, which point is on a curve having a radius of 100.00 feet, the radius point of which bears North 74 degrees 52 minutes 51 seconds East; thence Southeasterly along said curve 131.81 feet to the POINT OF BEGINNING.

Parcel II: (Easement parcel)

Non-exclusive easement for drainage of storm water, recreational and other purposes for the benefit of Parcel I as created and granted in a declaration of easement in Allison Lake dated October 28, 1992 and recorded December 31, 1992 as Instrument #92-174237 and re-recorded March 29, 1993 as Instrument #93-35746 and as further provided in the Declaration of Development Standards, Covenants and Restrictions for Allison Pointe as set out and fully described in Instrument dated September 8, 1987 and recorded September 9, 1987, as Instrument No. 87-105148, as amended by First Amendment to Declaration of Development Standards dated September 25, 1987 and recorded September 28, 1987 as Instrument No. 87-112389, as further amended by Second Amendment to Declaration of Development Standards, Covenants, and Restrictions for Allison Pointe, recorded November 5, 1992 as Instrument No. 92-147049, as modified by Assignment dated June 16, 1996 and recorded July 5, 1996 as Instrument No. 96-91794, as modified by Third Amendment to Declaration of Development Standards, Covenants, and Restrictions for Allison Pointe dated March 14, 1997 and recorded March 25, 1997 as Instrument No. 97-44965, as modified by Fourth Amendment to Declaration of Development Standards dated January 30, 1998 and recorded February 6, 1998 as Instrument No. 98-19003, and further modified by Fifth Amendment to Declaration of Development Standards dated May 28, 1998 and recorded June 5, 1998 as Instrument No. 98- 95006.

Parcel III: (Easement parcel)

A non-exclusive easement for landscaping and signage and other purposes for the benefit of Parcel I as created and granted in a declaration of easement in Allison Pointe Boulevard Buffer Tracts dated October 28, 1992 and recorded December 31, 1992 as Instrument #92-174238 and re-recorded March 29, 1993 as Instrument #93-35747, and as further provided in the Declaration of Development Standards, Covenants and Restrictions for Allison Pointe as set out and fully described in Instrument dated September 8, 1987 and recorded September 9, 1987 as Instrument

No. 87-105148, as amended by First Amendment to Declaration of Development Standards dated September 25, 1987 and recorded September 28, 1987 as Instrument No. 87-112389, as further amended by Second Amendment to Declaration of Development Standards, Covenants, and Restrictions for Allison Pointe, recorded November 5, 1992 as Instrument No. 92-147049, as modified by Assignment dated June 16, 1996 and recorded July 5, 1996 as Instrument No. 96-91794, as modified by Third Amendment to Declaration of Development Standards, Covenants and Restrictions for Allison Pointe dated March 14, 1997 and recorded March 25, 1997 as Instrument No. 97-44965, as modified by Fourth Amendment to Development Standards dated January 30, 1998 and recorded February 6, 1998 as Instrument No. 98-19003, and further modified by Fifth Amendment to Declaration of Development Standards dated May 28, 1998 and recorded June 5, 1998 as Instrument No. 98-95006 in the Office of the Recorder of Marion County, Indiana.

Parcel IV: (Easement parcel)

A non-exclusive easement for access as created in an Access Easement recorded August 5, 1997 as Instrument #97-108040 in the Office of the Recorder of Marion County, Indiana. (Benefits Parcel I)

Parcel V: (Easement Parcel)

A non-exclusive easement for shared access as created in a Cross Traffic (Shared Access) Easement Agreement recorded September 19, 1997 as Instrument #97-135250 in the Office of the Recorder of Marion County, Indiana. (Benefits Parcel I)

Parcel IV: (Easement parcel)

A non-exclusive easement for access as created in a Limited Warranty Deed recorded March 25, 1997 as Instrument #97-44966 in the Office of the Recorder of Marion County, Indiana. (Benefits Parcel I)

TRACT 2:

Parcel I: (Fee parcel)

Part of the Northwest Quarter of Section 21, Township 17 North, Range 4 East in Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of said Northwest Quarter section; thence along the South line thereof, South 89 degrees 06 minutes 37 seconds West (assumed bearing) 1199.71 feet thence North 00 degrees 00 minutes 52 seconds West 12.57 feet to a point on the centerline of East 82nd Street as located by DOT plans for Project ST-05-004A, which point is also the Southwest corner of the Grant of Right of Way for Allison Pointe Boulevard as recorded September 9, 1987 as Instrument 87-105141 in the Office of the Recorder of Marion County,

Indiana (the next five courses are along the Westerly and Southerly lines of said Grant of Right of Way); (1) thence continuing North 00 degrees 00 minutes 52 seconds West 536.80 feet to a curve having a radius of 385.00 feet, the radius point of which bears North 89 degrees 59 minutes 08 seconds East; (2) thence Northerly and Northeasterly along said curve 212.52 feet to a point which bears North 58 degrees 23 minutes 15 seconds West from said radius point; (3) thence North 31 degrees 36 minutes 45 seconds East 762.23 feet to a curve having a radius of 305.00 feet, the radius point of which bears North 58 degrees 23 minutes 15 seconds West; (4) thence Northerly, Northwesterly and Westerly along said curve 650.79 feet to a point which bears North 00 degrees 38 minutes 30 seconds West from said radius point; (5) thence South 89 degrees 21 minutes 30 seconds West 204.00 feet to the POINT OF BEGINNING, which point is also the Northwest corner of a 4.244 acre tract described in a Warranty Deed recorded June 4, 1990 as Instrument 90-54079 in said Recorder's Office; thence along the West line of said 4.244 acre tract South 00 degrees 38 minutes 30 seconds East 537.17 feet to a point on the South line of the North Half of said Northwest Quarter Section; thence along said South line, South 89 degrees 11 minutes 38 seconds West 345.00 feet; thence North 00 degrees 38 minutes 30 seconds West 473.16 feet to a point on the Southerly right of way line of said Allison Pointe Boulevard, which point is on a curve having a radius of 100.00 feet, the radius point of which bears North 00 degrees 38 minutes 30 seconds West (the next three courses are along the Southerly line of said Allison Pointe Boulevard); (1) thence Easterly and Northeasterly along said curve. 82.98 feet to a point which bears South 48 degrees 11 minutes 15 seconds East from said radius point, and which point is on a reverse curve having a radius of 100.00 feet, the radius point of which bears South 48 degrees 11 minutes 15 seconds East; (2) thence Northeasterly and Easterly along said curve, 82.98 feet to a point which bears North 00 degrees 38 minutes 30 seconds West from said radius point; (3) thence North 89 degrees 21 minutes 30 seconds East 197.44 feet to the POINT OF BEGINNING.

Parcel II: (Easement Parcel)

A non-exclusive easement for shared access as created in a Cross Traffic (Shared Access) Easement Agreement recorded September 19, 1997 as Instrument #97-135250 in the Office of the Recorder of Marion County, Indiana. (Benefits Parcel I)

Parcel III: (Easement parcel)

Non-exclusive easement for drainage of storm water, recreational and other purposes for the benefit of Parcel I as created and granted in a declaration of easement in Allison Lake dated October 28, 1992 and recorded December 31, 1992 as Instrument #92-174237 and re-recorded March 29, 1993 as Instrument #93-35746 and as further provided in the Declaration of Development Standards, Covenants and Restrictions for Allison Pointe as set out and fully described in Instrument dated September 8, 1987 and recorded September 9, 1987, as Instrument No. 87-105148, as amended by First Amendment to Declaration of Development Standards dated September 25, 1987 and recorded September 28, 1987 as Instrument No. 87-112389, as

further amended by Second Amendment to Declaration of Development Standards, Covenants, and Restrictions for Allison Pointe, recorded November 5, 1992 as Instrument No. 92-147049, as modified by Assignment dated June 16, 1996 and recorded July 5, 1996 as Instrument No. 96-91794, as modified by Third Amendment to Declaration of Development Standards, Covenants, and Restrictions for Allison Pointe dated March 14, 1997 and recorded March 25, 1997 as Instrument No. 97-44965, as modified by Fourth Amendment to Declaration of Development Standards dated January 30, 1998 and recorded February 6, 1998 as Instrument No. 98-19003, and further modified by Fifth Amendment to Declaration of Development Standards dated May 28, 1998 and recorded June 5, 1998 as Instrument No. 98-95006.

Parcel IV: (Easement parcel)

A non-exclusive easement for landscaping and signage and other purposes for the benefit of Parcel I as created and granted in a declaration of easement in Allison Pointe Boulevard Buffer Tracts dated October 28, 1992 and recorded December 31, 1992 as Instrument #92-174238 and re-recorded March 29, 1993 as Instrument #93-35747, and as further provided in the Declaration of Development Standards, Covenants and Restrictions for Allison Pointe as set out and fully described in Instrument dated September 8, 1987 and recorded September 9, 1987 as Instrument No. 87-105148, as amended by First Amendment to Declaration of Development Standards dated September 25, 1987 and recorded September 28, 1987 as Instrument No. 87-112389, as further amended by Second Amendment to Declaration of Development Standards, Covenants, and Restrictions for Allison Pointe, recorded November 5, 1992 as Instrument No. 92-147049, as modified by Assignment dated June 16, 1996 and recorded July 5, 1996 as Instrument No. 96-91794, as modified by Third Amendment to Declaration of Development Standards, Covenants and Restrictions for Allison Pointe dated March 14, 1997 and recorded March 25, 1997 as Instrument No. 97-44965, as modified by Fourth Amendment to Development Standards dated January 30, 1998 and recorded February 6, 1998 as Instrument No. 98-19003, and further modified by Fifth Amendment to Declaration of Development Standards dated May 28, 1998 and recorded June 5, 1998 as Instrument No. 98-95006 in the Office of the Recorder of Marion County, Indiana.

SCHEDULE E

GOOD STANDING CERTIFICATE OF BORROWER

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "G&I IX MJW LAKE POINTE III & IV LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTIETH DAY OF OCTOBER, A.D. 2018.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "G&I IX MJW LAKE POINTE III & IV LLC" WAS FORMED ON THE FIFTH DAY OF OCTOBER, A.D. 2018.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.



7088516 8300

SR# 20187394543

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature of Jeffrey W. Bullock in black ink, written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Authentication: 203711849

Date: 10-30-18

SCHEDULE F

GOOD STANDING CERTIFICATE OF GUARANTOR

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "DRA GROWTH AND INCOME MASTER FUND IX, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTIETH DAY OF OCTOBER, A.D. 2018.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "DRA GROWTH AND INCOME MASTER FUND IX, LLC" WAS FORMED ON THE THIRTIETH DAY OF MARCH, A.D. 2016.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.



6003847 8300

SR# 20187394544

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature of Jeffrey W. Bullock in black ink, written over a horizontal line.

Jeffrey W. Bullock, Secretary of State

Authentication: 203711850

Date: 10-30-18