

PROMISSORY NOTE

\$13,815,000.00

November 5, 2018

FOR VALUE RECEIVED, **G&I IX MJW LAKE POINTE III & IV LLC**, a Delaware limited liability company, having an address at c/o DRA Advisors, LLC, 220 East 42nd Street, 27th Floor, New York, New York 10017 (the “**Maker**”), promises to pay to the order of CIBC INC., a Delaware corporation (together with its successors and assigns, “**Payee**”) in care of **CANADIAN IMPERIAL BANK OF COMMERCE**, acting through its New York Branch, as Administrative Agent to the Lenders (as hereinafter defined), with an address at 200 West Madison Street, Suite 2610, Chicago, Illinois 60606, Attn: Real Estate Group (“**Administrative Agent**”), or at such place as the holder hereof may from time to time designate in writing, the principal sum of **THIRTEEN MILLION EIGHT HUNDRED FIFTEEN THOUSAND AND NO/100 DOLLARS (\$13,815,000.00)**, or so much thereof as may be advanced from time to time, in lawful money of the United States of America, with interest on the unpaid principal balance from time to time outstanding to be computed in the manner, at the times and, subject to the provisions of Article II of the Loan Agreement (as hereinafter defined), at the Interest Rate provided in that certain Loan Agreement, dated as of the date hereof, among Maker, Administrative Agent and certain lenders (the “**Lenders**”) (as amended, modified, restated, consolidated, replaced or supplemented from time to time, the “**Loan Agreement**”). Capitalized terms used but not defined herein shall have the respective meanings given such terms in the Loan Agreement. The initial advance of principal made on the date hereof is ELEVEN MILLION FOUR HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$11,475,000.00).

1. Payment Terms. Maker shall pay to Payee interest and principal in the manner and at the times specified in Article II of the Loan Agreement, which payments shall be applied in the order of priority set forth in said Article II. Maker shall also pay to Payee interest at the Default Rate, Late Payment Charges, and all other amounts due and payable as and when provided for in the Loan Agreement. All unpaid principal, together with all accrued and unpaid interest thereon, and all other amounts payable to Payee hereunder, under the Loan Agreement and under the other Loan Documents shall be due and payable on the Maturity Date.

2. Loan Documents. This Note is evidence of a portion of that certain loan made by Payee to Maker contemporaneously herewith and is executed pursuant to the terms and conditions of the Loan Agreement. This Note is secured by and entitled to the benefits of, among other things, the Mortgage and the other Loan Documents. Reference is made to the Loan Documents for a description of the nature and extent of the security afforded thereby, the rights of the holder hereof in respect of such security, the terms and conditions upon which this Note is secured and the rights and duties of the holder of this Note. All of the agreements, conditions, covenants, provisions and stipulations contained in the Loan Documents to be kept and performed by Maker are by this reference hereby made part of this Note to the same extent and with the same force and effect as if they were fully set forth in this Note, and Maker covenants and agrees to keep and perform the same, or cause the same to be kept and performed, in accordance with their terms.

3. Loan Acceleration; Prepayment. The Debt shall, without notice, become immediately due and payable (i) at the option of Administrative Agent upon the happening of any Event of Default, or (ii) automatically upon an Event of Default related to a Bankruptcy Action as provided in **Section 5.1(g)** or **Section 5.1(h)** of the Loan Agreement. This Note may not be prepaid except as otherwise expressly provided in, and subject to the terms and conditions, of the Loan Agreement.

4. Revival. To the extent that Maker makes a payment or Payee receives any payment or proceeds for Maker’s benefit, which are subsequently invalidated, declared to be fraudulent or

preferential, set aside or required to be repaid to a trustee, debtor in possession, receiver, custodian or any other party under the Bankruptcy Code or any other bankruptcy law, common law or equitable cause, then, to such extent, the obligations of Maker hereunder intended to be satisfied shall be revived and continue as if such payment or proceeds had not been received by Payee.

5. Amendments. This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Maker or Payee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought. Whenever used, the singular number shall include the plural, the plural the singular, and the words "Payee" and "Maker" shall include their respective successors, assigns, heirs, executors and administrators.

6. Waiver. Maker and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, protest, notice of protest, notice of nonpayment, notice of intent to accelerate the maturity hereof and of acceleration except as otherwise expressly provided in the Loan Documents. No release of any security for the Debt or any Person liable for payment of the Debt, no extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of the Loan Documents made by agreement between Payee and any other Person or party shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Maker, and any other Person or party who may become liable under the Loan Documents, for the payment of all or any part of the Debt.

7. Notices. All notices or other communications required or permitted to be given pursuant hereto shall be given in the manner specified in the Loan Agreement directed to the parties at their respective addresses as provided therein.

8. Governing Law. This Note and the obligations arising hereunder shall be governed by, and construed in accordance with, the laws of the State of New York pursuant to Section 5-1401 of the New York General Obligations Law, without giving effect to principles of conflicts of laws, and any applicable law of the United States of America.

9. Exculpation. The provisions of Section 8.16 of the Loan Agreement are incorporated herein by reference.

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

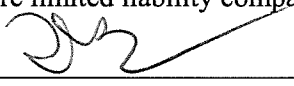
IN WITNESS WHEREOF, Maker has delivered this Promissory Note as of the day and year first set forth above.

MAKER:

G&I 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: _____

Title: David Gray
Vice President