

CERTIFICATE OF INDEPENDENT DIRECTOR

To induce Administrative Agent and Lender (each as defined below) to enter into the Loan Agreement (as defined below) and to induce Lender to extend a loan (the “**Loan**”) to **G&I IX MJW LAKE POINTE III & IV LLC**, a Delaware limited liability company (“**Borrower**”), pursuant to a Loan Agreement, dated as of the date hereof (the “**Loan Agreement**”), among Borrower, the lenders that are a party thereto (individually and collectively, “**Lender**”), and Canadian Imperial Bank of Commerce, acting through its New York Branch, as administrative agent (“**Administrative Agent**”), the undersigned hereby certifies to Administrative Agent, Lender, and their respective successors and assigns as follows:

1. As of the date hereof, I am employed by Corporation Service Company (such entity is referred to herein as the “**Recognized Independent Director Provider**”). My employer is not an Affiliate (as defined below) of Borrower (as hereinafter defined). As used herein, “**Affiliate**” shall mean any Person which directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with a specified Person. For purposes of the definition of “Affiliate”, the terms “control”, “controlled”, or “controlling” with respect to a specified Person shall include, without limitation, (A) the ownership, control or power to vote more than fifteen percent (15%) of (1) the outstanding shares of any class of voting securities or (2) beneficial interests, of any such Person, as the case may be, directly or indirectly, or acting through one or more Persons, (B) the control in any manner over the general partner(s) or manager or managing member or the election of more than one director or trustee (or Persons exercising similar functions) of such Person, or (C) the power to exercise, directly or indirectly, control over the management or policies of such Person. As used herein, “**Person**” shall mean any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, any other entity, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

2. Effective as of November 5, 2018, I am an independent director of Borrower. In such capacity, I am referred to below as the “Independent Director”. As Independent Director, I satisfy the following requirements:

(a) I have prior experience as an independent director, independent manager or independent member with at least three years of employment experience and who is provided by a Recognized Independent Director Provider; and

(b) I am not, and will not while serving as Independent Director be, any of the following:

(i) a member, partner, equity holder, manager, director, officer or employee of Borrower or any of its respective equityholders or Affiliates (other than as an Independent Director or Special Member that does not own any direct or indirect equity interest in Borrower, any Affiliate and that is required by a creditor to be a single purpose bankruptcy remote entity);

(ii) a creditor, supplier (other than a nationally recognized professional service company) or service provider (including provider of professional services) to Borrower, any of its equity holders or Affiliates (other than in connection with such person's employment by the related Recognized Independent Director Provider to Borrower or Affiliates, in each case in the ordinary course of its business), provided that fees that I earn in any given year from serving as an Independent Director for Borrower and any Affiliates (or, if applicable, the portion of the salary paid to me by the related Recognized Independent Director Provider from such service) constitutes (in the aggregate) less than five percent (5%) of my annual income for that year;

(iii) a family member of any such member, partner, equity holder, manager, director, officer, employee, creditor, supplier or service provider; or

(iv) a person that controls (whether directly, indirectly or otherwise) or is controlled by any of (i), (ii) or (iii) above.

3. I acknowledge that, pursuant to the limited liability company agreement of the Borrower (the "**LLC Agreement**"), Borrower is required to have at least one (1) Independent Director at all times that satisfies the requirements of an Independent Director as set forth in the Borrower's LLC Agreement.

4. I further acknowledge the fees that I earn from serving as Independent Director of affiliates of Borrower constitute in the aggregate less than five percent (5%) of my annual income.

5. I further acknowledge that, with respect to my service as Independent Director, the following provisions apply to me with respect to the Borrower, in which I serve as Independent Director:

(a) To the fullest extent permitted by law, and notwithstanding any duty otherwise existing at law or in equity, the Independent Director shall consider only the interests of Borrower, including its creditors, in exercising such person's authority as an Independent Director (which such duties to the Borrower's member (the "**Member**") and Borrower (including Borrower's creditors), in each case, shall be deemed to apply solely to the extent of their respective economic interests in Borrower exclusive of (1) all other interests (including, without limitation, all other interests of the Members), (2) the interests of other Affiliates of Borrower and (3) the interests of any group of Affiliates of which Borrower is a part). Except for duties to Borrower as set forth in the immediately preceding sentence the Independent Director shall not have any fiduciary duties to any Members, any directors of the Borrower, Borrower, or any Person; provided, however, the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing.

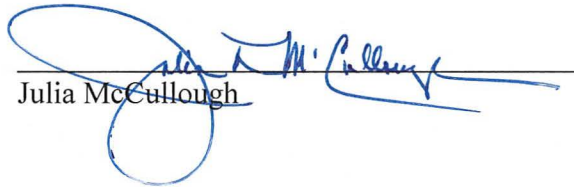
(b) To the fullest extent permitted by law, an Independent Director shall not be liable to any member, the Borrower or any other Person for breach of contract or breach of duties (including fiduciary duties), unless the Independent Director acted in bad faith or engaged in willful misconduct.

(c) No Independent Director shall resign or be removed or replaced, in each case unless Administrative Agent receives, from Borrower, not less than five (5) business days' prior written notice of (a) any proposed resignation or removal or replacement of such Independent Director, and (b) the identity of the proposed replacement Independent Director, together with evidence satisfactory to Administrative Agent that such replacement satisfies the applicable requirements to be an Independent Director, in each case except for removal of an Independent Director by reason of (y) acts or omissions by such Independent Director that constitute willful disregard of such Independent Director's duties, in accordance with the standards set forth herein, or (z) such Independent Director having engaged in or having been charged with, or having been convicted of, fraud or other acts constituting a crime under any law applicable to such Independent Director, in which case a replacement Independent Director shall be identified and elected or appointed within five (5) business days after Borrower knew.

6. This Certificate is executed and delivered in order to induce Administrative Agent and Lender to enter into the Loan Agreement and to induce Lender to make the Loan to Borrower pursuant to the Loan Agreement, and with the understanding that the statements made herein will be relied upon by Administrative Agent, Lender, and their respective successors and assigns.

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IN WITNESS WHEREOF, the undersigned has executed this Certificate to be effective
as of November 5, 2018.



Julia McCullough