

FIDELITY NATIONAL TITLE

WHEN RECORDED, RETURN TO:

WW Olympus Steelyard LLC
c/o Olympus Property
500 Throckmorton Street
Suite 300
Fort Worth, Texas 76102-3745

Z1826096

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ASSIGNMENT OF LAND AND IMPROVEMENTS LEASE

THIS ASSIGNMENT OF LAND AND IMPROVEMENTS LEASE (this "Assignment"), is made as of *MAY 1,* 2018 by and between **PR III/WOOD CHANDLER APARTMENTS, LLC**, a Delaware limited liability company ("Assignor"), and **WW OLYMPUS STEELYARD LLC**, an Arizona limited liability company ("Assignee").

WITNESSETH:

WHEREAS, pursuant to the terms of that certain Purchase and Sale Agreement, dated as of March 5, 2018, by and between Assignor and Assignee's predecessor-in-interest (as the same may have been amended, modified or assigned, the "Sale Agreement"), Assignor agreed to sell to Assignee, *inter alia*, certain real property, the improvements located thereon and certain rights appurtenant thereto, all as more particularly described in the Sale Agreement (collectively, the "Real Property"). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Sale Agreement.

WHEREAS, Assignor and the City of Chandler, an Arizona municipal corporation ("Landlord"), entered into that certain Land and Improvements Lease (the "Lease") dated as of July 9, 2016, with respect to that certain real property more particularly described on Exhibit A attached hereto, together with the improvements constructed thereon.

WHEREAS, Assignor and Landlord executed and recorded that certain Memorandum of Land and Improvements Lease dated as of August 3, 2016 which was filed on August 3, 2016 and recorded as Document Number 20160552337 in the Official Records of Maricopa County, Arizona.

WHEREAS, the Sale Agreement provides, *inter alia*, that Assignor shall assign to Assignee the Lease and that Assignor and Assignee shall enter into this Assignment.

WHEREAS, on the terms and conditions set forth below, Assignor desires to assign to Assignee all of Assignor's right, title and interest in the Lease and Assignee desires to accept such assignment.

NOW THEREFORE, in consideration of the Recitals, and for other good and valuable consideration, the parties hereto agree as follows:

1. Assignment. Effective as of the date hereof, Assignor does hereby assign, transfer and set over all of Assignor's right, title and interest in, to and under the Lease unto Assignee and Assignee does hereby accept the foregoing assignment of the Lease. From and after the date hereof, Assignor shall be relieved of its agreements and obligations under the Lease arising after the date hereof, and Assignee will thereafter be obligated to perform the obligations of tenant as provided for in the Lease.

2. Obligations of Parties; Limitation on Liability. Assignor's liability under this Assignment shall be limited as set forth in Section 4.3 of the Sale Agreement.

3. Miscellaneous. This Assignment and the obligations of the parties hereunder shall be binding upon and inure to the benefit of the parties hereto, their respective personal representatives, successors and assigns, shall be governed by and construed in accordance with the laws of the State in which the Property is located applicable to agreements made and to be wholly performed within said State and may not be modified or amended in any manner other than by a written agreement signed by the party to be charged therewith.

4. Severability. If any term or provision of this Assignment or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Assignment or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Assignment shall be valid and enforced to the fullest extent permitted by law.

5. Counterparts. This Assignment may be executed in counterparts, each of which shall be an original and all of which counterparts taken together shall constitute one and the same agreement.

Assignee's Address: WW Olympus Steelyard LLC
c/o Olympus Property
500 Throckmorton Street, Suite 300
Fort Worth, Texas 76102-3745
Attention: W. Chandler Wonderly

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the undersigned have executed this Assignment to be effective as of the date first set forth hereinabove.

ASSIGNOR:

PR III/WOOD CHANDLER APARTMENTS, LLC, a Delaware limited liability company

By: PR III Chandler Investor LLC, a Delaware limited liability company, its managing member

By: PRISA III INVESTMENTS, LLC, a Delaware limited liability company

By: PRISA III REIT OPERATING LP, a Delaware limited partnership, its sole member

By: PRISA III OP GP, LLC, a Delaware limited liability company, its general partner

By: PRISA III Fund LP, a Delaware limited partnership, its manager

By: PRISA III Fund GP, LLC, a Delaware limited liability company, its general partner

By: PRISA III Fund PIM, LLC, a Delaware limited liability company, its sole member

By: PGIM, Inc., a New Jersey corporation, its sole member

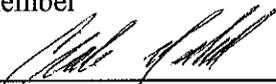
By: 
Name: Christine M. Schuchert
Title: Vice President

EXHIBIT A

LEGAL DESCRIPTION

A PORTION OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 1 SOUTH, RANGE 5 EAST OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

Lot 1, ALTA CHANDLER, according to Book 1253 of Maps, Page 40, records of Maricopa County Arizona.