

This document prepared by and return to:

King & Spalding LLP
1180 Peachtree Street, NE
Atlanta, GA 30309
Attention: D. Clayton Howell, Esq.

FIRST AMENDMENT TO ELECTRICAL UTILITY EASEMENT

THIS FIRST AMENDMENT TO ELECTRICAL UTILITY EASEMENT (this "First Amendment"), made this ____ day of _____, 2014, by and between SKYHOUSE ORLANDO, LLC, a Florida limited liability company, whose address is 817 W. Peachtree Street NW, Suite 400, Atlanta, Georgia 30308 (hereinafter referred to as "Grantor") and the ORLANDO UTILITIES COMMISSION, a Florida statutory commission created as a part of the City of Orlando, Florida, whose address is 100 West Anderson Street, Orlando, Florida 32801 ("OUC), and the CITY OF ORLANDO, a municipal corporation, whose address is 400 S. Orange Avenue, Orlando, Florida 32801, for the use and benefit of the ORLANDO UTILITIES COMMISSION (the "City") (collectively OUC and the City shall hereinafter be referred to as "Grantee") (the words "Grantor" and "Grantee" to include their respective heirs, legal representatives, successors and assigns where the context requires or permits).

Recitals

- A. Grantor and Grantee entered into that certain Electrical Utility Easement dated August 30, 2012 and recorded on September 14, 2012 in the real property records of Orange County, Florida at Book 10442, Page 4368 (the "Original Easement").
- B. Grantor and Grantee desire to amend the Original Easement to correct the description of the Easement Area (as defined in the Original Easement).

Agreement

NOW, THEREFORE, in consideration of the agreements set forth herein and for other good and valuable consideration, Grantor and Grantee agree as follows:

1. Capitalized Terms. All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Original Easement.
2. Replacement of Exhibit "A". The Original Easement is hereby amended to replace Exhibit "A" to the Original Easement with Exhibit "A" attached to this First Amendment in order to accurately reflect the location of the Facilities.

3. Controlling Language. Insofar as the specific terms and provisions of this First Amendment purport to amend or modify or are in conflict with the specific terms, provisions and exhibits of the Original Easement, the terms and provisions of this First Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Original Easement shall remain unmodified and in full force and effect.

4. Incorporation of Amendment. This First Amendment is incorporated into and made a part of the Original Easement and all references to the Original Easement hereinafter shall include this First Amendment.

5. Ratification. Except as amended hereby, the Original Easement shall continue in full force and effect and unchanged. Grantor and Grantee hereto hereby ratify the Original Easement, as amended by this First Amendment.

6. Governing Law. This First Amendment shall be governed by and construed under the laws of the State of Florida.

7. Counterparts. This First Amendment may be executed in one or more counterparts, all of which original counterparts shall together constitute a single original document.

8. The City's consent herein does not operate to impose any obligation or liability upon the City whatsoever. OUC shall indemnify and hold the City of Orlando harmless against all costs and liability associated with any claim against the City and arising out of the Agreement.

[signatures appear on following page]

Signed by Grantor and Grantee this _____ day of _____, 2014.

GRANTOR:

Witness 1 **SKYHOUSE ORLANDO, LLC,**
 a Florida limited liability company

Witness Printed Name By: SkyHouse Orlando Development, LLC, a
 Georgia limited liability company, its sole
 member and manager

Witness 2 By: _____

Witness Printed Name James R. Borders
 President

State of _____

County of _____

I HEREBY CERTIFY that on this day, before me, an officer duly authorize in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledge before me by James R. Borders, as President of SKYHOUSE ORLANDO DEVELOPMENT, LLC, a Georgia limited liability company, the sole member and manager of SKYHOUSE ORLANDO, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me.

WITNESS my hand an official seal in the County and State last aforesaid the ____ day of _____, 2014.

Notary Public

Printed Name

Commission No: _____

NOTARY SEAL

GRANTEE:

ORLANDO UTILITIES COMMISSION

Witness 1

Witness Printed Name

By: _____
Name: _____
Title: _____

Witness 2

Witness Printed Name

State of _____

County of _____

I HEREBY CERTIFY that on this day, before me, an officer duly authorize in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledge before me by _____, as _____ of _____, a _____, on behalf of the company. He is personally known to me ___ or has produced _____ as identification.

WITNESS my hand an official seal in the County and State last aforesaid the ____ day of _____, 2014.

Notary Public

Printed Name

Commission No: _____

NOTARY SEAL

GRANTEE:

THE CITY OF ORLANDO, a municipal corporation existing under the laws of the State of Florida

Signed, sealed and delivered in the presence of the following witnesses:

Signature of Witness

Printed Name of Witness

Signature of Witness

Printed Name of Witness

By: _____
Mayor/Mayor Pro Tem

Date: _____

ATTEST:

By: _____
Alana C. Brenner, City Clerk

(MUNICIPAL SEAL)

Approved as to form and legality for use and reliance of the City of Orlando, Florida:

Assistant City Attorney

STATE OF FLORIDA
COUNTY OF ORANGE

I HEREBY CERTIFY that on this _____ day of _____, 2014, before me, an officer duly authorized in the state and county aforesaid to take acknowledgments, personally appeared Buddy Dyer and Alana C. Brenner respectively, the Mayor/Mayor Pro Tem & City Clerk of the CITY OF ORLANDO, a municipal corporation existing under the laws of the State of Florida, to me known to be the individuals and officers described herein and who executed the foregoing instrument on behalf of said CITY OF ORLANDO and severally acknowledged the execution thereof to be their free act and deed as such officers thereunto duly authorized, and that the official seal of CITY OF ORLANDO is duly affixed thereto and the instrument is the act and deed of said City.

NOTARY PUBLIC:

Sign: _____
Print: _____
State of Florida at Large (Seal)
My Commission Expires:

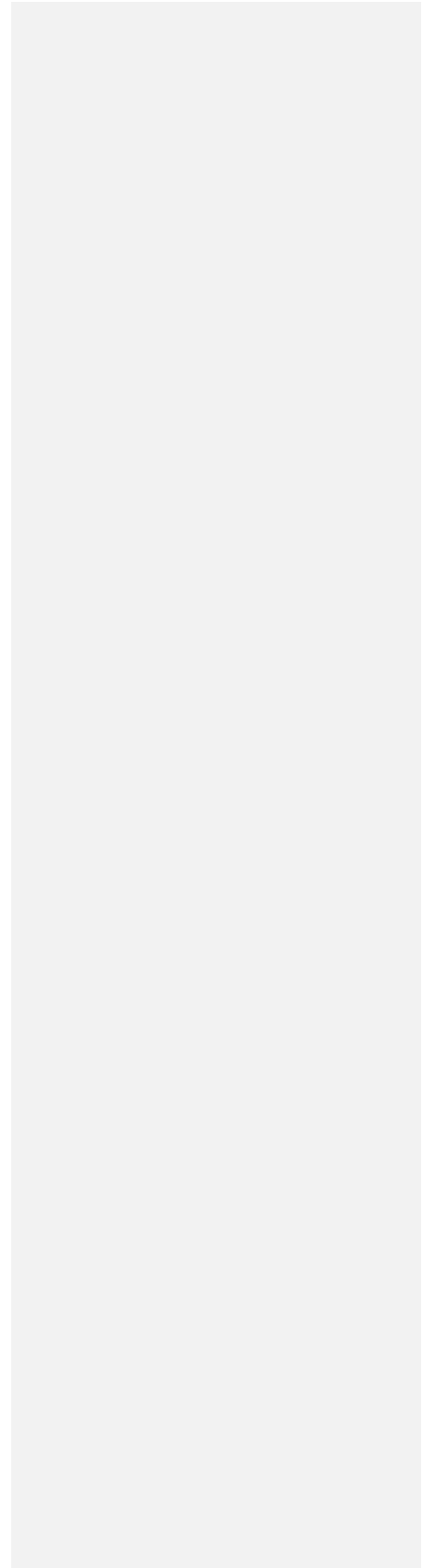
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EXHIBIT A
EASEMENT AREA DESCRIPTION



JOINDER AND CONSENT TO EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, EAST LIVINGSTON STREET APARTMENTS CAPITAL LLC, a Delaware limited liability company ("Mortgagee") is the owner and holder of that certain Mortgage, Security Agreement and Fixture Filing, executed by SKYHOUSE ORLANDO, LLC, a Florida limited liability company, whose address is 817 W. Peachtree Street NW, Suite 400, Atlanta, Georgia 30308 ("Mortgagor"), to and in favor of Mortgagee, dated August __, 2012, and recorded on August __, 2012 in Official Records Book _____, Page _____, Public Records of Orange County, Florida (the "Mortgage"), which Mortgage encumbers the real property owned by Mortgagor and being more particularly described in the Mortgage (hereinafter referred to as the "Property"); and

WHEREAS, the Mortgagor has executed the hereto attached First Amendment to Electrical Utility Easement, incorporated herein by this reference thereto, to and in favor of the CITY OF ORLANDO and the ORLANDO UTILITIES COMMISSION dated of even date herewith, which encumbers a portion of the Property (hereinafter referred to as the "First Amendment"); and

WHEREAS, the Mortgagor has requested the Mortgagee to consent to the First Amendment for the purpose of subordinating the lien of its Mortgage to the First Amendment;

NOW THEREFORE, in consideration of the premises hereof and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagee hereby consents to the First Amendment, subordinates the lien of its Mortgage to the Easement as amended by the First Amendment, and agrees that the Easement as amended by the First Amendment shall survive the foreclosure of the Mortgage.

WITNESSES:

EAST LIVINGSTON STREET APARTMENTS
CAPITAL LLC, a Delaware limited liability company

Print Name: _____

BY: TPI REIT Operating Partnership LP, its sole
member

Print Name: _____

By: TPI REIT Operating Partnership GP LLC, its
general partner

By: _____
Print Name:
Title:
Date:

STATE OF _____)
_____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2014 by
_____[Print Name], on behalf of TPI REIT
Operating Partnership GP LLC, the general partner of the sole manager of East Livingston Street
Apartments Capital LLC. Such person is personally known to me (YES) (NO) or has produced
_____ as identification.

NOTARY PUBLIC

My commission expires:
[Print Name of Notary]
