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CORPORATION SERVICE COMPANY

1201 Hays Street

Tallhassee, FL 32301 Phone: 850-558-1500

ACCOUNT NO. : 12000000195

REFERENCE: 046071 7495878

Therese

COST LIMIT : \$ ℃67~50

ORDER DATE: January 30, 2018

ORDER TIME : 3:37 PM

ORDER NO. : 046071-005

CUSTOMER NO: 7495878

FOREIGN FILINGS

NAME: BR GRAND AT WESTSIDE, DST

AUTHORIZATION

XXXX QUALIFICATION (TYPE: BST)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Roxanne Turner -- EXT# 62969
[PLEASE CALL IF PRICE IS WRONG FOR COST APPROVAL!
EXAMINER:

TECRETARY OF STAIR

AFFIDAVIT TO THE FLORIDA SECRETARY OF STATE TO FILE OR QUALIFY

	BR Grand at V	Vestside, DST		_			
	A Delaware		TRUST				
In accordance w Common Law D Board of Truste	Declarations of	Trust, the und	ersigned, the C		the		
Delaware		(Name	of Trust)	1 1:0			
(State)	Trus	t hereby affirm	ns in order to fi	le or qualif	У		
BR Grand at We	stside, DST	<u> </u>	, in the S	tate of Flor	ida.		
	(Name of Trust)			Ā	36	ಹ	
1. Two or more	persons are na	amed in the Tr	ust.	3. 3. 3.		¥ 30 E	}
2. The principa	laddress is 27	777 Franklin R	oad, Suite 900	ن 1 ۳	,		
Southfield, MI 48					707 .		
at the place of	by the registere	ed agent: Havi rocess for the his affidavit, I	above named D hereby accept the	eclaration of the appointment of the appointment of the F	of Tri nent a		
	(Sign	nature of Registere	ed Agent)		··	_	
Florida. Vie this 30 h c. NOTARY INC. A. C.	which the association of the court of the co	Name: Chairman of the	es to conduct its	s business i alpem Rent Delaware	n Trust ndivid	dual cap	ıy, aci

TRUST AGREEMENT OF BR GRAND AT WESTSIDE, DST

THIS TRUST AGREEMENT is made as of January 2 2018 (this "Agreement"); by and between BR GRAND AT WESTSIDE INVESTMENT CO, LLC, a Delaware limited liability. company, as depositor (the "Depositor"), and DELAWARE TRUST COMPANY, a Delaware chartered trust company having its principal place of business in Wilmington, Delaware, as trustee (the "Trustee"). The parties hereby agree as follows:

- The trust created hereby shall be known as "BR GRAND AT WESTSIDE, DST" (the "Trust"), in which name the Trustee, to the extent provided herein, may conduct the business of the Trust, make and execute contracts, and sue and be sued.
- 2. It is the intention of the parties hereto that the Trust created hereby constitutes a statutory trust under Chapter 38 of Title 12 of the Delaware Code, 12 Del. C. § 3801 et seq. (the "Statutory Trust Act"), and that this document constitutes the governing instrument of the Trust. The Trustee is hereby authorized and directed to execute and file a certificate of trust with the Secretary of State of the State of Delaware in such form as the Trustee may approve.
- 3. The parties will enter into an amended and restated Trust Agreement (the "Amended and Restated Trust Agreement") satisfactory to each such party to provide for the contemplated operation of the Trust created hereby. The Trustee shall not have any duty or obligation under or in connection with the Trust, this Agreement or any document contemplated hereby, except as expressly provided by the terms of this Agreement, and no implied duties or obligations shall be read into this Agreement against the Trustee. The right, power, authority or discretion of the Trustee to perform any act shall not be construed as a duty.
- The Depositor hereby agrees to (i) reimburse the Trustee (as such and/or in its individual capacity) for all reasonable expenses (including reasonable fees and expenses of counsel and other professionals), (ii) indemnify, defend, and hold harmless the Trustee and each of the officers, directors, employees, and agents of the Trustee (collectively, including the Trustee in its individual capacity, the "Indemnified Persons") from and against any and all losses, damages, liabilities, claims, actions, suits, costs, expenses, disbursements (including the reasonable fees and expenses of counsel), taxes and penalties of any kind and nature whatsoever (collectively, "Expenses"), to the extent that such Expenses arise out of or are imposed upon or asserted at any time against such Indemnified Person with respect to the Trust, this Agreement, the creation, operation, administration or termination of the Trust, or the transactions contemplated hereby; provided, however, that the Depositor shall not be required to indemnify an Indemnified Person for Expenses to the extent such Expenses result from the willful misconduct, bad faith or gross negligence of such Indemnified Person, and (iii) advance to each such Indemnified Person Expenses (including reasonable fees and expenses of counsel) incurred by such Indemnified Person, in defending any claim, demand, action, suit or proceeding prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Depositor of an undertaking by or on behalf of such Indemnified Person, to repay such amount if a court of competent jurisdiction renders a final, non-appealable judgment that includes a specific finding that such Indemnified

Person is not entitled to be indemnified therefor under this Section 4. The obligations of the Depositor under this Section 4 shall survive the resignation or removal of the Trustee and the termination, amendment, supplement, and/or restatement of this Agreement.

- The Trust, and the Trustee in the name and on behalf of the Trust, each shall have 5. power and authority, and each is hereby authorized without the need for further action on the part of the Trust, to (i) negotiate, enter into, execute, deliver, and perform one or more other documents and/or instruments, as the Depositor may direct in a writing delivered to the Trustee, all substantially in the respective execution forms thereof presented to the Trustee by or on behalf of the Depositor or its counsel, and (ii) take any and all actions (including without limitation to hegotiate, enter into, execute, deliver, and perform one or more other documents, instruments and/or writings), as may be necessary, desirable, or convenient in connection with, or incidental to, any of the foregoing.
- 6. The Trustee is authorized to execute and deliver the Amended and Restated Trust Agreement substantially in the execution form presented to it by or on behalf of the Depositor or its respective counsel. The Trustee is authorized to take such action or refrain from taking such action under this Agreement as it may be directed in writing by the Depositor from time to time; provided, however, that the Trustee shall not be required to take or refrain from taking any such action if it shall have determined, or shall have been advised by counsel, that such performance is likely to involve the Trustee in personal liability or is contrary to the terms of this Agreement or of any document contemplated hereby to which the Trust is a party or is otherwise contrary to law. If at any time the Trustee determines that it requires or desires guidance regarding the application of any provision of this Agreement or any other document, or regarding compliance with any direction it received hereunder, then the Trustee may deliver a notice to the Depositor requiring written instructions as to the course of action desired by the Depositor, and such instructions from the Depositor shall constitute full and complete authorization and protection for actions taken by the Trustee in reliance thereon. Until the Trustee has received such instructions after delivering such notice, it may take or refrain from taking any action with respect to the matters described in such notice, and shall be fully protected in so doing.
 - 7. This Agreement may be executed in one or more counterparts.
- The number of trustees of the Trust initially shall be one (1) and thereafter the number of trustees of the Trust shall be such number as shall be fixed from time to time by a written instrument signed by the Depositor that may increase the number of trustees of the Trust; provided, however, that to the extent required by the Statutory Trust Act, one trustee of the Trust shall either be a natural person who is a resident of the State of Delaware or, if not a natural person, an entity which has its principal place of business in the State of Delaware and otherwise meets the requirements of applicable law. Subject to the foregoing, the Depositor is entitled to appoint or remove without cause any trustee of the Trust at any time. Any trustee of the Trust may resign upon thirty days' prior notice to the Depositor.
- The Trust shall dissolve upon the written election of the Depositor, delivered to the coke the Trust. Trustee, to revoke the Trust.

10. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware (without regard to conflict of laws principles).

[SIGNATURE PAGE FOLLOWS]

18 JAN 30 PH 4: 06

IN WITNESS WHEREOF, the parties hereto have caused this Trust Agreement to be duly executed as of the day and year first above written.

Depositor:

BR GRAND AT WESTSIDE INVESTMENT CO, LLC, a Delaware limited liability company

By: Bluerock Real Estate Holdings, LLC, a Delaware limited liability company, its

manager

By:

ordan Ruddy, Authorized Signatory

Trustee:

DELAWARE TRUST COMPANY

By: ___

Name:

Alan-R. Halpem.

Title: Vics President

18 JAN 30 PM 4:08

Delaware The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF STATUTORY TRUST REGISTRATION OF "BR GRAND AT WESTSIDE, DST", FILED IN THIS OFFICE ON THE TWELFTH DAY OF JANUARY, A.D. 2018, AT 6:03 O'CLOCK P.M.



Authentication: 201975238

Date: 01-16-18

State of Delaware Secretary of State Division of Corporations Delivered 06:03 PM 01/12/2018 FILED 06:03 PM 01/12/2018 SR 20180240264 - Flle Number 6706899

STATE of DELAWARE **CERTIFICATE of TRUST**

This Certificate of Trust is filed in accordance with the provisions of the Delaware Statutory Trust Act (Title 12 of the Delaware Code, Section 3801 et seq.) and sets forth the following:

• First: The name of the trust is BR Grand at Westside, DST	·				
Second: The name and address of the Delaware trustee is					
Delaware Trust Company, 251 Little Falls Drive, Wilmington, Delaware 19808	,				
• Third: (Insert any other information the trustees determine to include	de therein.)				

Name: Alan Halpern Title: Adhonzed Officer

Name: Playeare Trust Corpany Splely in its capacity as Delaunre Truster