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**PREPARED, RECORDING REQUESTED BY,
AND WHEN RECORDED MAIL TO:**

Morrison & Foerster LLP
707 Wilshire Boulevard
Los Angeles, CA 90017-3543
Attention: Joshua R. Isenberg

**MODIFICATION OF
MORTGAGE, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

**NNP IV-SOUTHBEND II, LLC
as Mortgagor**

**NASH FINANCING, LLC
as Mortgagee**

Dated as of December 18, 2020

County: Hillsborough County
State: Florida

NOTICE TO RECORDER: THIS MODIFICATION MODIFIES THE MORTGAGE (AS DEFINED HEREIN). THE HOLDER OF THE MORTGAGE HAS AGREED WITH MORTGAGOR THAT THE MAXIMUM PRINCIPAL AMOUNT RECOVERABLE FROM THE MORTGAGED PROPERTY UNDER THE MORTGAGE IS INCREASED, AND LIMITED, TO THE AGGREGATE SUM OF \$14,000,000. DOCUMENTARY STAMP TAX IN THE AMOUNT OF \$33,960.50 WAS PREVIOUSLY PAID ON THE AMOUNT OF \$9,703,000. THEREFORE, DOCUMENTARY STAMP TAX IN THE AMOUNT OF \$15,039.50 IS BEING PAID ON THE INCREASE IN THE PRINCIPAL AMOUNT RECOVERABLE FROM THE MORTGAGED PROPERTY, WHICH IS \$4,297,000. NO NON-RECURRING INTANGIBLE TAX IS DUE ON THE NOTE OR THE SECOND AMENDED AND RESTATED PROMISSORY NOTE (EACH AS DEFINED HEREIN), WHICH NOTE AND SECOND AMENDED AND RESTATED PROMISSORY NOTE ARE NOT SECURED BY THE MORTGAGE OR ANY LIEN ON REAL PROPERTY, BUT ARE SECURED BY A CONTINGENT GUARANTY OF MORTGAGOR.

**MODIFICATION OF
MORTGAGE, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

(Hillsborough County, Florida)

This Modification of Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (this "**Modification**") is entered into by NNP-SOUTHBEND II, LLC, a Delaware limited liability company, having its principal place of business at c/o Newland Real Estate Group, LLC, 4790 Eastgate Mall, Suite 150, San Diego, CA 92121 ("**Mortgagor**"), and NASH FINANCING, LLC, a Delaware limited liability company, having its principal place of business a c/o Sekisui House US Holdings, LLC, 9171 Towne Center Drive, Suite 335, San Diego, CA 92122 ("**Mortgagee**") as of December 18, 2020.

W I T N E S S E T H:

WHEREAS, NASH-Newland, LLC, a Delaware limited liability company ("**Borrower**"), and Mortgagee are parties to that certain Amended and Restated Acquisition, Development and Construction Loan and Security Agreement dated as of December 22, 2017 (as the same may have been amended, extended, modified, consolidated, restated, and/or supplemented from time to time, the "**Loan Agreement**"), which Loan Agreement provides for a revolving loan made by Mortgagee to Borrower in the principal amount as specified in said Loan Agreement (the "**Loan**");

WHEREAS, the Loan is evidenced by, among other things, that certain Amended and Restated Promissory Note dated as of December 22, 2017 (as the same may be amended, extended, modified, consolidated, restated, and supplemented from time to time, the "**Note**") and secured by, among other things, that certain Repayment Guaranty dated as of December 30, 2011, by Mortgagor and certain other parties for the benefit of Mortgagee, as affected by that certain Reaffirmation of Repayment Guaranty dated as of December 22, 2017 executed by Mortgagor and certain other parties for the benefit of Mortgagee (collectively, the "**Guaranty**");

WHEREAS, Mortgagor executed and delivered that certain Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated as of December 30, 2011 and recorded on January 4, 2012 as Document No. 2012003246, in Book 20888, Page 216 in the Official Public Records of Hillsborough County, Florida (the "**Original Mortgage**"), as amended by that certain Modification of Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated as of December 22, 2017 and recorded on December 28, 2017 as Document No. 2017497648, in Book 25457, Page 531 in the Official Public Records of Hillsborough County, Florida (the "**Existing Modification**"), and together with the Original Mortgage, the "**Mortgage**") (all capitalized terms used herein and not otherwise defined shall have the same meanings given to such terms in the Mortgage) in order to secure the Guaranty, the Guaranteed Obligations (as defined in the Guaranty), all other sums due under the Mortgage, and any sums advanced by Mortgagee to protect or preserve the Mortgaged Property (as defined in the Mortgage);

WHEREAS, as of the date hereof, Borrower and Mortgagee are entering into that certain Second Amendment to Amended and Restated Acquisition, Development and Construction Loan and Security Agreement (the "**Loan Amendment**"), and collectively with the Loan Agreement, the "**Amended Loan Agreement**") and that certain Second Amended and Restated Promissory Note (the "**Second Amended and Restated Promissory Note**"); and

WHEREAS, the parties hereto wish to modify the Mortgage as provided herein;

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Amendments.**

- a. As of the date hereof, all references to the "Loan Documents" in the Mortgage shall mean and refer to the Loan Documents, as affected by (i) the Loan Amendment, (ii) the Second Amended and Restated Note, this Modification, and (iv) all and any of the documents (other than the Loan Amendment, the Second Amended and Restated Note, and this Modification) now or hereafter executed by Mortgagor and/or others and by or in favor of Mortgagee, which evidences, secures or guarantees all or any portion of the Debt or otherwise is executed and/or delivered in connection with the Amended Loan Agreement, the Second Amended and Restated Note, or this Modification.
- b. From and after the date of this Modification, the Mortgage shall secure a maximum principal amount of \$14,000,000 and all references to the term "**Lien Limit**" herein and in the Mortgage shall be deemed to refer to such maximum principal amount of \$14,000,000.
- c. As of the date hereof, all references herein and in the Mortgage to the "**Premises**", as such term is defined in the Mortgage, shall be deemed to have been revised by adding the real property described in **Schedule 1** attached hereto (the "**Additional Property**") to such Premises.

2. **Continuation of Mortgage and Guaranty.** Except as modified hereby, the terms and conditions of the Mortgage remain unchanged and in full force and effect and are hereby ratified and confirmed by Mortgagor and Mortgagee. Mortgagor hereby confirms that it has no defenses or offsets with respect to its obligations under the Mortgage, as affected by this Modification. Mortgagor affirms and agrees that the Mortgage, as affected by this Modification, extends to and fully secures all of the Guaranteed Obligations (up to the Lien Limit) provided for in the Guaranty, and any other Loan Documents to which Mortgagor is a party.

3. **No Extinguishment or Novation.** This Modification is not an extinguishment or novation of the Mortgage. This Modification continues, and does not replace, the Mortgage and obligations secured thereby.

4. **Conflict with Loan Amendment and Amended Loan Agreement.** This Modification is executed pursuant to and in connection with the Loan Amendment. Reference is hereby made for all purposes to the Amended Loan Agreement. In the event of a conflict between the terms and provisions hereof and the terms and provisions of the Amended Loan Agreement, the terms and provisions of the Mortgage, as affected by this Modification, shall govern.

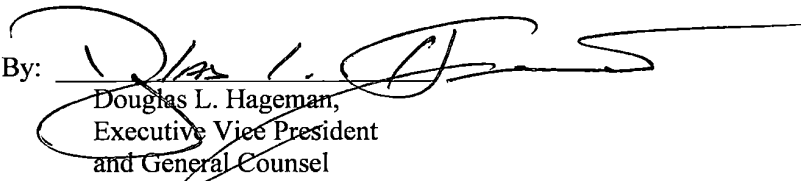
5. **Counterparts.** This Amendment may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute the same instrument.

(Signature Page Follows)

EXECUTED on the date set forth in the acknowledgment below, to be effective on and as of the date first above written.

MORTGAGOR:

NNP-SOUTHBEND II, LLC,
a Delaware limited liability company

By: 
Douglas L. Hageman,
Executive Vice President
and General Counsel


"A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document."

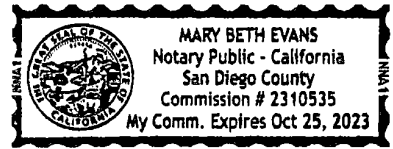
State of California }
 } ss.
County of San Diego }

On Dec 14, 2020, before me, Mary Beth Evans, Notary Public, Notary Public, personally appeared Douglas L. Hageman, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


_____, Notary Public
My commission expires 10-25-23

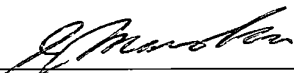


MORTGAGEE:

NASH FINANCING, LLC,
a Delaware limited liability company

By: North America Sekisui House, LLC,
a Delaware limited liability company,
its sole member

By: Sekisui House US Holdings, LLC,
a Delaware limited liability company,
its sole member

By: 

Ichiro Maeoka, Chief Financial Officer

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

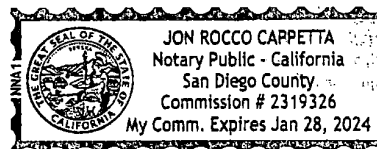
County of San Diego

On 12.16.20 before me, Jon Rocco Cappetta

personally appeared Ichiro Maeoka, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature(s) on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)



SCHEDULE 1

Additional Property

A parcel of land lying in Sections 27, 28, 33 and 34, Township 31 South, Range 19 East, Hillsborough County, Florida and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 34 for a **POINT OF BEGINNING**, run thence along the East boundary of the Northeast 1/4 of said Section 34, S.00°33'49"W., 2000.00 feet; thence N.53°30'00"W., 2863.38 feet; thence WEST, 3944.86 feet to a point on the Easterly boundary of the 130.00 foot wide Railroad right-of-way for C.S.X. Transportation, Inc. (formerly Atlantic Coast Line Railroad and Seaboard Coast Line Railroad) per Right-of Way and Track Map V19 FLA (4); thence along said Easterly boundary of the 130.00 foot wide Railroad right-of-way for C.S.X. Transportation, Inc., N.28°37'13"E., 3399.50 feet to a point on the North boundary of the South 1/2 of the aforesaid Section 27; thence along said North boundary of the South 1/2 of Section 27, S.89°16'50"E., 4666.51 feet to the Northeast corner of the Southeast 1/4 of said Section 27; thence along the East boundary of said Southeast 1/4 of Section 27, S.00°36'55"W., 2628.98 feet to the **POINT OF BEGINNING**.

Containing 416.570 acres, more or less.