

CONFIDENTIALITY AGREEMENT

MADISON AT ABBEY COURT

BELMONT (CHARLOTTE MSA), NORTH CAROLINA

FEBRUARY 28, 2012

Cushman & Wakefield of Georgia, Inc. ("C&W") has been retained on an exclusive basis by the Owner with respect to the offering for sale of the 176-unit Madison at Abbey Court Apartments, the ("Property") in Charlotte, NC. The Owner has indicated that all inquiries and communications with respect to the contemplated sale of such Property be directed to C&W. All fees due C&W in connection with the sale of the Property shall be paid by the Owner. Potential Purchaser agrees that neither C&W nor Owner shall be responsible for paying any fees to any agent(s). All agents/brokers representing a client must sign a separate agreement to register Client or Potential Purchaser.

C&W has available for review certain information concerning the Property which includes brochures and other materials (collectively "Informational Materials"). C&W will not disclose such Informational Materials to Potential Purchaser unless and until the Potential Purchaser has executed this Agreement. Upon receipt of this executed agreement, C&W is prepared to provide the Informational Materials for the Potential Purchaser's consideration in connection with the possible purchase of the Property subject to the following conditions.

1. All Informational Materials pertaining to the Property, which may be furnished to the Potential Purchaser by C&W, shall continue to be the property of the Owner and C&W. The Informational Materials will be used solely for the purpose of the Potential Purchaser and may not be copied or duplicated without C&W's written consent and must be returned to C&W immediately upon C&W's request or when the Potential Purchaser terminates negotiations with respect to the Property.
2. The Informational Materials may be disclosed to the Potential Purchaser's partners, employees, legal counsel and lenders ("Related Parties"), for the purpose of evaluating the potential purchase of the Property.
3. The Informational Material has been obtained from sources that we deem to be reliable, and we have no reason to doubt its accuracy. However, no warranty or representation, expressed or implied, is made by the Seller or Broker or any related entity as to the accuracy or completeness of that information, including but not limited to financial information and projections, and any engineering and environmental information. Prospective purchasers should make their own investigations, projections, and conclusions. It is expected that prospective purchasers will conduct their own independent due diligence concerning the Property, including such engineering inspections as they deem necessary to determine the condition of the Property and the existence or absence of any potentially hazardous materials used in the construction or maintenance of the buildings(s) or located at the land site, including but not limited to lead-based products (for compliance with "Target Housing" regulation for multifamily housing constructed prior to 1978), asbestos, etc. C&W represents the Seller in this transaction and makes no representations, expressed or implied, as to the foregoing matters. The depiction of any persons, entities, signs, logos, or properties (other than C&W's client and the subject property) is incidental only and not intended to connote any affiliation, connection, association, sponsorship, or approval by or between that which is incidentally depicted and C&W or its client.
4. The Potential Purchaser hereby indemnifies and holds harmless C&W and the Owner and their respective affiliates and successors and assigns against and from any loss, liability or expense, including attorney's fees, arising out of any breach of any of the terms of this Agreement including, without limitation, claims for brokerage commissions from any agent representing Potential Purchaser.
5. The Potential Purchaser acknowledges that the Property has been offered for sale subject to withdrawal from the market, prior sale or rejection of any offer because of the terms thereof, lack of satisfactory credit references of any prospective purchaser, or for any other reason whatsoever, without notice. The Potential Purchaser acknowledges that the Property is being offered without regard to race, creed, sex, religion, or national origin. This agreement terminates one (1) year from the date hereof except as to written claims by Owner or C&W against Potential Purchaser prior thereto.

To accept this Agreement: (1) Return one signed copy to Cushman & Wakefield of Georgia, Inc. via fax (404) 853-5248, Attn: Davia Anderson. OR (2) Accept electronically online at WWW.APARTMENTS.CUSHWAKE.COM/ATLANTA. Under Atlanta's links, click Current Listings, then click Sales Package and electronically sign for immediate access with your account number. Call Davia Anderson at 404-853-5220 if there is any problem receiving online information or if you have lost your account number.

POTENTIAL PURCHASER

I AM A BROKER/AGENT REPRESENTING A CLIENT

I AM A PRINCIPAL INVESTOR

I wish online access for full package

ACCEPTED & AGREED TO:

DATE: _____

COMPANY: _____

SIGNATURE: _____

ADDRESS: _____

NAME: _____

PHONE NUMBER: _____

TITLE: _____

FAX NUMBER: _____

EMAIL: _____