


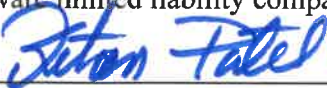
CHICAGO TITLE INSURANCE COMPANY SETTLEMENT STATEMENT		
		
COMMITTMENT NO.	CTIC-21003120	
SELLER:	FC RICHMOND I, LLC, a Delaware limited liability company FC RICHMOND II, LLC, a Delaware limited liability company FC RICHMOND III, LLC, LLC, a Delaware limited liability company FC HILLCREST INVESTMENTS, LLC, a Delaware limited liability company HIGHLAND II, L.L.C., a Delaware limited liability company	
PURCHASER:	Glen Forest Owner's Corp	
PROPERTY:	1802,1700,1801&1800 Bayberry Ct, 7100,7201,7275 Glen Forest Dr, 7100,7231,7229 Forest Ave etal, Richmond, VA	
CLOSING DATE:	12/1/2021	
	PURCHASER'S CREDITS	SELLER'S CREDITS
PURCHASE PRICE:		\$ 87,500,000.00
ADJUSTMENTS:		
Purchaser Credit	\$ 500,000.00	
<b>Richmond II</b>		
Rents for December	\$ 41,460.35	
Security Deposits	\$ 83,054.68	
Expenses Paid		
Real Estate Tax		\$ 28,059.44
Leasing Costs	\$ 1,681,613.71	\$ 23,161.28
Prepaid Rents	\$ 24,933.11	
Abatements	\$ 362,080.26	
<b>Willard</b>		
Rents for December		
Security Deposits	\$ 3,978.33	
Expenses Paid		
Real Estate Tax		\$ 596.22
Prepaid Rents		
Abatements		
<b>Utica</b>		
Rents for December		
Security Deposits	\$ 15,225.33	
Expenses Paid		
Real Estate Tax		\$ 2,631.09
Prepaid Rents		
Abatements		
<b>Highland II</b>		
Rents for December	\$ 22,569.88	
Security Deposits	\$ 39,427.31	
Expenses Paid		
Real Estate Tax		\$ 7,700.81
Prepaid Rents	\$ 15,287.50	
Abatements		
<b>Hillcrest - Arlington</b>		
Rents for December		
Security Deposits	\$ 55,963.07	
Expenses Paid		
Real Estate Tax		\$ 10,968.74
Prepaid Rents	\$ 11,343.39	
Abatements		
SUB-TOTAL:	\$ 2,856,936.92	\$ 87,573,117.58
ADJUSTED PURCHASE PRICE:		\$ 84,716,180.66
PURCHASER SUMMARY		
LESS: Deposits Held by Title Company	\$ 1,500,000.00	
Sources:		
Loan Amount	\$ 59,000,000.00	
Application Fee	\$ 10,000.00	
Good Faith Deposit	\$ 140,000.00	
Wire Received from Purchaser 11/29/21	\$ 33,878,000.00	
Wire Received from JS Investors 11/30/21	\$ 624,911.63	
Wire Received from VRG Partners LLC 12/1/21	\$ 1,250,000.00	
Less Fees:		
Interest	\$ 28,516.67	
Application Fee	\$ 10,000.00	
Assignment prep fee	\$ 650.00	
Engineering & Environmental Report	\$ 7,150.00	
TOTAL LENDER WIRE TO CHICAGO TITLE INSURANCE COMPANY	\$ 59,103,683.33	
PLUS: PURCHASER'S CHARGES	PURCHASER CHARGES	
Title Charges:		
Owner's Policy Premium (Liability: \$ 87,500,000.00	\$ 65,625.00	
Loan Policy - Simultaneous Fee	\$ 250.00	
Endorsements	no charge	
Search & Exam Fees	\$ 5,000.00	
NYS Sales Tax	\$ 443.75	
VA Disbursement Fee	\$ 750.00	
Out of Pocket Fees	\$ 25.00	
1/2 Escrow Settlement Fee	\$ 750.00	
Estimated Recording	\$ 750.00	
Grantee Tax	\$ 464,507.35	

<b>Other Disbursements:</b>					
<b>Wire to Midland Loan Services</b>				\$	4,760,596.13
	Real Estate Tax Escrow	\$	62,265.53		
	Insurance Escrow	\$	22,795.95		
	TI/LC Reserve	\$	2,500,000.00		
	Immediate Repairs Reserve	\$	128,053.65		
	Replacement Reserves	\$	-		
	Unfunded Obligations Reserve	\$	2,047,481.00		
<b>Wire to Midland Loan Services</b>				loan boarding set up fee	\$ 750.00
Appraisal Fee	JLL			\$	20,000.00
Acquisition Fee	Gulf Islamic Investments			\$	450,000.00
Acq Fee	Ditchthespace, Inc			\$	450,000.00
Appraisal Report	Newmark Knight Frank			\$	10,000.00
PCA - Phase I	Hillis-Carnes Engineering Associates			\$	15,850.00
Lease Abstracts	CREModels			\$	21,262.50
Underwrtiting	CREModels			\$	1,575.00
Survey Fees	Pixis			\$	22,075.00
Legal Fees	Sharma Smith & Gray PC			\$	16,730.00
Searches	CSC			\$	1,456.41
UW Fee	Credit Vest			\$	58,860.00
Lease Reviews	Credit Vest			\$	17,250.00
Appraisal Fee	Colliers			\$	32,450.00
Appraisal Review Fee	Cushman			\$	22,000.00
Engineering & Environmental-O&M Plans	AEI			\$	52,200.00
Background Searches	Financial Risk Mitigation			\$	17,050.00
Credit Reports	Lexis Nexis			\$	45.73
Insurance Review	Harbor Group			\$	7,875.00
Lender Legal	Hunton			\$	185,000.00
Lockbox Minimum Balance	Signature Bank			\$	-
Legal Fees	Maples and Calder			\$	5,726.25
Legal Fees	Leon Guerero			\$	7,113.85
Legal Fees	Dentons			\$	225,000.00
Management Services	Global Securitization Services			\$	7,359.00
Video Shoot	Roy Boroughs Photography			\$	3,012.50
Insurance Invoice	Northeast Series of Lockton			\$	130,262.55
TOTAL OF PURCHASER'S CHARGES:				\$	7,079,601.02
<b>NET DUE FROM PURCHASER:</b>				\$	(4,560,813.28)
<b>SELLER'S CHARGES:</b>					<b>SELLER CHARGES</b>
1/2 Escrow/Settlement Fee					\$ 750.00
Grantor Tax					\$ 96,674.00
Recording - Release					\$ 65.00
<b>Other Disbursements:</b>					
Payoff Existing Debt	Wells Fargo	5pm EST		\$	56,649,276.06
Mezz Loan Payoff A		5pm EST		\$	12,968,412.32
Mezz Loan Payoff B		5pm EST		\$	7,741,088.78
Morton G. Thalhimer Inc - Commission & Reimbursements					\$ 356,209.56
Cushman & Wakefield					\$ 348,000.00
Seyfarth Shaw LLP					\$ 7,500.00
DLA Piper					\$ 8,000.00
<b>TOTAL SELLER'S CHARGES:</b>				\$	78,175,975.72
<b>NET DUE SELLER LESS SELLER'S CHARGES:</b>				\$	6,540,204.94

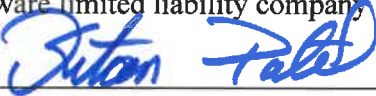
**\*\*See Separate Tab for Signature Pages\*\***

**SELLER:**

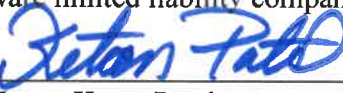
**FC RICHMOND I, LLC, a**  
Delaware limited liability company

By:   
Name: Ketan Patel  
Title: Authorized Signatory

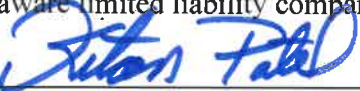
**FC RICHMOND II, LLC, a**  
Delaware limited liability company

By:   
Name: Ketan Patel  
Title: Authorized Signatory

**FC RICHMOND III, LLC, a**  
Delaware limited liability company

By:   
Name: Ketan Patel  
Title: Authorized Signatory

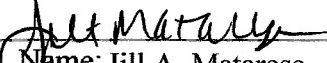
**FC HILLCREST INVESTMENTS, LLC,**  
a Delaware limited liability company

By:   
Name: Ketan Patel  
Title: Authorized Signatory

**HIGHLAND II, L.L.C., a**  
Delaware limited liability company

By:   
Name: Ketan Patel  
Title: Authorized Signatory

**GLEN FOREST OWNERS CORP.,**  
a Delaware corporation

By:   
Name: Jill A. Matarese  
Title: Vice President