INDUSTRIAL PROPERTY TRUST

January 13, 2016

Victory Packaging, L.P.
Attn: Margaret Gay
3555 Timmons Lane, Suite 1400
Houston, TX 77027

To Whom It May Concern:

This correspondence shall serve as notification that Fort Worth VP Partners, LP, a Texas limited partnership ("**Seller**"), the prior owner of 15101 Grand River Rd., Fort Worth, TX 76155 ("**Property**"), has sold the Property to IPT Grand River DC LP, a Delaware limited partnership ("**New Owner**"), as of the above date. In connection with such sale, Seller has assigned and transferred its interest in your lease and your security deposit (if any) thereunder (the "**Security Deposit**") to New Owner, and New Owner has assumed and agreed to perform all of the landlord's obligations under your lease (including any obligations set forth in your lease or under applicable law to repay or account for the Security Deposit) from and after such date. New Owner acknowledges that New Owner has received and is responsible for the Security Deposit.

Accordingly, (a) all your obligations under the lease from and after the date hereof, including your obligation to pay rent, shall be performable to and for the benefit of New Owner, its successors and assigns, and (b) all the obligations of the landlord under the lease from and after such date, including any obligations thereunder or under applicable law to repay or account for the Security Deposit, shall be the binding obligation of New Owner and its successors and assigns.

Please be advised that you should pay all rent and any other payments due under the Lease to Landlord at the following address:

If by wire or ACH transit to:

Account Name:	IPOP dba IPT Grand River DC LP
Institution:	Wells Fargo N.A.
Account Number:	4127475960
ACH Transit Number:	121000248
Wire Transit Number:	121000248
EIN:	36-4741378

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If by check transit (regular mail):

Account Name:	IPOP dba IPT Grand River DC LP
Address:	518 17th Street, Suite 1700 Denver, CO 80202
EIN:	36-4741378

Until you receive a different written notice from New Owner, please send all notices directed to the Landlord under the Lease to New Owner at the following address:

Account Name: IPOP dba IPT Grand River DC LP
c/o Industrial Property Trust
Attn: Scott Recknor, SVP – Asset Management
518 17th Street, Suite 1700
Denver, CO 80202

With a copy to:

IPOP dba IPT Grand River DC LP
c/o Industrial Property Trust Inc.
Attn: Jonathan Linker, Corporate Counsel
518 17th Street, Suite 1700
Denver, CO 80202

If you have any questions concerning this notice or the Lease, you may contact our property management team:

Stream Realty Partners
2805 N. Dallas Pkwy, Suite 260
Plano, TX 75093

Adriana Cavalcante
Direct: (469) 298-3301
E-mail: adriana.cavalcante@streamrealty.com

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In addition, please feel free to contact the Industrial Property Trust Asset Management team:

Industrial Property Trust
518 Seventeenth Street, Suite 1700
Denver, Colorado 80202

Brianne Schutte – Vice President, Asset Management
Direct: (303) 953-3893
E-mail: bschutte@industrialpropertytrust.com

Stacy Hutchcraft – Sr. Operations Accountant
Direct: (303) 339-3640
E-mail: shutchcraft@industrialpropertytrust.com

We appreciate your cooperation in this matter and look forward to working with you.

Very truly yours,

Brianne Schutte

Industrial Property Trust
Brianne Schutte
Vice President, Asset Management

Form **W-9**
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.
INDUSTRIAL PROPERTY OPERATING PARTNERSHIP LP

2 Business name/disregarded entity name, if different from above
IPT GRAND RIVER DC LP

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:
☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☑ Partnership ☐ Trust/estate
☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶
Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.
☐ Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
Exempt payee code (if any)
Exemption from FATCA reporting code (if any)
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)
518 17TH STREET, SUITE 1700

Requester's name and address (optional)

6 City, state, and ZIP code
DENVER, CO 80202

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number
☐☐☐ – ☐☐ – ☐☐☐☐

or

Employer identification number
3 6 – 4 7 4 1 3 7 8

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here **Signature of U.S. person ▶** **Date ▶** 12/02/2015

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at *www.irs.gov/fw9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.