

CONSENT TO AMENDMENT NO. 1
TO THE AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT
OF
FIA TIMBER GROWTH AND VALUE PARTNERS, L.P.
AND
TO THE SECOND AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT
OF
FIA TIMBER GROWTH AND VALUE PARTNERS A, L.P.

Investor and Equity Owner Signature Page

The undersigned limited partner of FIA Timber Growth and Value Partners, L.P., FIA Timber Growth and Value Partners, L.P. or FIA Timber Growth and Value Partners Feeder, L.P. hereby consents to the attached Amendment No. 1 to the Amended and Restated Limited Partnership Agreement of FIA Timber Growth and Value Partners, L.P. and to the Second Amended and Restated Limited Partnership Agreement of FIA Timber Growth and Value Partners A, L.P, each as amended from time to time.

Name of Investor or Equity Owner: _____

By: _____
(signature)

Print Name: _____

Title: _____

Date: _____

AMENDMENT NO. 1

TO THE AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT
OF
FIA TIMBER GROWTH AND VALUE PARTNERS, L.P.
AND
TO THE SECOND AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT
OF
FIA TIMBER GROWTH AND VALUE PARTNERS A, L.P.

_____, 2015

This Amendment No. 1 (this “**Amendment**”) to the Amended and Restated Limited Partnership Agreement of FIA Timber Growth and Value Partners, L.P. (the “**Main Partnership**”), dated as of July 27, 2015 (as amended, the “**Main Partnership Agreement**”) and to the Second Amended and Restated Limited Partnership Agreement of FIA Timber Growth and Value Partners A, L.P. (“**Partnership A**”), dated July 20, 2015 (as amended, the “**Partnership A Agreement**” and together with the Main Partnership Agreement, the “**Partnership Agreement**”), is by and among FIA Timber Growth and Value Management, LLC (the “**General Partner**”), the general partner of the Main Partnership and Partnership A, and the limited partners participating in the Partnership and Partnership A. Capitalized terms used herein but not defined shall have the meaning given to such terms in the Partnership Agreement.

WHEREAS, the Partners desire to amend the Partnership Agreement as hereinafter set forth.

NOW THEREFORE, the General Partner, and the requisite ninety percent (90%) in interest of the Investors, in consideration of the premises and the agreements herein contained and intending to be legally bound hereby, hereby agree as follows:

1. Amendment to 4.4(b) of the Partnership Agreement. 4.4(b) of the Partnership Agreement is hereby amended and restated as follows (deleted text has been **struck**):

“(b) The General Partner shall cause the Partnership to make all investments in real property through one or more entities principally owned by the Partnership and/or the Parallel Funds, and shall use its best efforts to cause each such entity to operate in a manner so as to ~~(H)~~ qualify and remain qualified as a “real estate investment trust” within the meaning of Section 856(a) of the Code, ~~and (2) qualify as a “domestically controlled qualified investment entity” within the meaning of Section 897(h) of the Code.~~ The Partners acknowledge and agree (i) that the governing documents of any such real estate investment trust may contain provisions that could impact or restrict the Transfer of a Partner’s interest in the Partnership, and (ii) to comply with any reasonable requests of the General Partner for information in connection with tax or regulatory compliance in furtherance of the undertaking in this 4.4(b). The General Partner shall use its best efforts to administer 6.3 and 15.2 hereof in a manner consistent with the foregoing undertaking.”

2. Amendment to 7.3.2 of the Partnership Agreement. 7.3.2 of the Partnership Agreement is hereby amended and restated as follows (deleted text has been **struck**):

“The aggregate amount of Tax Distributions with respect to any fiscal year may be reduced, on a pro-rata basis, or not made if and to the extent determined by the General Partner in its sole discretion. ~~Notwithstanding anything to the contrary, the General Partner shall not cause the Partnership to make any Tax Distribution to the extent such Tax Distribution would cause any entity otherwise intended to qualify as a “domestically controlled qualified investment~~

entity” within the meaning of Section 897(h) of the Code to fail to so qualify.”

3. Amendment to 11.2.5(a) of the Partnership Agreement. 11.2.5(a)(1), (2) and (3) of the Partnership Agreement are hereby amended and restated as follows (additional text is double underlined and deleted text has been **struck**):

“(1) The proposed Transfer will not be effected on or through (A) a United States national, regional or local securities exchange, (B) a foreign securities exchange or (C) an interdealer quotation system that regularly disseminates firm buy or sell quotations by identified brokers or dealers; and (2) Such Person is not, and its proposed Transfer or acquisition (as the case may be) will not be made by, through or on behalf of (A) a Person, such as a broker or a dealer, making a market in interests in the Partnership, or (B) a Person who makes available to the public bid or offer quotes with respect to interests in the Partnership; **and**
~~(3) Unless this 11.2.5(a)(3) is waived by the General Partner, the transferee represents, warrants and covenants (i) that it is, and will remain, a “United States Person” as defined in Section 7701(a)(30) of the Code, and (ii) in the case where such transferee is a “partnership” as defined in Section 7701(a)(2) of the Code, that each “partner” (as defined in Section 7701(a)(2) of the Code and modified by the next sentence hereof) in such transferee is, and will remain, a “United States Person.” For purposes of clause (ii) of the preceding sentence, the term “partner” includes any interest held indirectly through one or more partnerships.~~”

4. Amendment to 11.2.6 of the Partnership Agreement. 11.2.6(g) of the Partnership Agreement is hereby amended and restated as follows (deleted text has been **struck**):

“(g) Result in any entities through which the Partnership has made an investment in real property located in the United States to cease to qualify as a “real estate investment trust” within the meaning of Section 856(a) of the Code, **~~and as a “domestically controlled qualified investment entity” within the meaning of Section 897(h) of the Code.~~**”

5. All other provisions of the Partnership Agreement shall not be modified and shall remain in full force and effect.

6. The laws of the State of Delaware (without regard to its conflicts of laws principles) shall govern the validity of this Amendment, the construction of its terms, and the interpretation of the rights and duties arising hereunder.

7. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement, and when executed shall be binding on the parties hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has executed this Amendment No. 1 to the Amended and Restated Limited Partnership Agreement of FIA Timber Growth and Value Partners, L.P. and the Second Amended and Restated Limited Partnership Agreement of FIA Timber Growth and Value Partners A, L.P. as of the date first set forth above.

GENERAL PARTNER:

FIA TIMBER GROWTH AND VALUE MANAGEMENT,
LLC

By: _____
Name:
Title: Manager

INVESTORS:

FIA TIMBER GROWTH AND VALUE MANAGEMENT,
LLC as attorney in fact pursuant to the powers of attorney, as
applicable, set forth in 14.9.1 of the Partnership Agreement

By: _____
Name:
Title: Manager