



- (2) Consists of 75,147 Class A OP Units of the Partnership issued to Howard Family Limited Partnership I ("HFLPI"), an entity in which the Reporting Person has or shares voting and/or investment power. This filing shall not be deemed to be an admission that the Reporting Person is the beneficial owner of any of the securities reported herein, and the Reporting Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest therein.

(3) N/A

The Reporting Person's total direct and indirect beneficial ownership of Class A OP Units following the reported transaction above is 4,164,236 Class A OP Units, which includes those Class A OP Units previously reported and the Class A OP Units reported herein (together with those securities convertible into, or exchangeable for, such Class A OP Units as specified therein). Of these, (i) all 281,885 Class A OP Units previously reported as beneficially owned directly are now held by Kevin Maxen Howard, Trustee Howard Family Trust DTD January 26, 2011, a trust in which the Reporting Person has or shares voting and investment power and (ii) all 35,460 Class A OP Units previously reported as held by Hillsboro RV/Boat Storage, LLC ("Hillsboro"), an entity in which the Reporting Person has or shares voting and investment power, are now held by HFLPI.

- (5) The 4,164,236 Class A OP Units does not include derivative securities of other classes or non-derivative securities of the Reporting Person that were previously reported.

Beginning after April 28, 2017, the Class B common units of limited partner interest, Series NW (the "Class B OP Units") of the Partnership will be convertible into Class A OP Units of the Partnership (i) at the Reporting Person's election only upon the achievement of certain performance thresholds relating to the properties to which such Class B OP Units relate (a "Voluntary Conversion") or (ii) at the Issuer's election, upon certain retirement events and qualifying terminations (a "Non-Voluntary Conversion"). For Voluntary Conversions, the Class B OP Units will be convertible into Class A OP Units by dividing the average cash available for distribution per unit on the series of specific Class B OP Units over the one-year period prior to conversion by 110% (the "Conversion Percentage") of the cash available for distribution per unit on the Class A OP Units determined over the same period.

- (7) For Non-Voluntary Conversions, the same formula is used, but the Conversion Percentage can be 120%, 115%, or 110% depending upon the type and timing of the Non-Voluntary Conversion.

(8) Consists of 23,666 Class B OP Units of the Partnership issued to HFLPI, for which the Reporting Person has or shares voting and/or investment power. This filing shall not be deemed to be an admission that the Reporting Person is the beneficial owner of any of the securities reported herein, and the Reporting Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest therein.

(9) The Reporting Person's total direct and indirect beneficial ownership of Class B OP Units following the reported transaction above is 1,642,860 Class B OP Units, which includes those Class B OP Units previously reported and the Class B OP Units reported herein. Of these, all 35,461 Class B OP Units previously reported as held by Hillsboro are now held by HFLPI. The 1,642,860 Class B OP Units do not include derivative securities of other classes or non-derivative securities of the Reporting Person that were previously reported.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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