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**Section 1: 8-K (INLAND RESIDENTIAL PROPERTIES TRUST, INC. -  
FORM 8-K - 7/26/19 - FILE DATE 7/31/19)**

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 26, 2019

**INLAND RESIDENTIAL PROPERTIES TRUST, INC.**

(Exact Name of Registrant as Specified in its Charter)

**Maryland**  
(State or Other Jurisdiction of Incorporation)

**000-55765**  
(Commission File Number)

**80-0966998**  
(IRS Employer Identification No.)

**2901 Butterfield Road  
Oak Brook, Illinois 60523**  
(Address of Principal Executive Offices)

**(630) 218-8000**  
(Registrant's Telephone Number, Including Area Code)

**N/A**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class:</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered:</b>
None	None	None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [X]

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**Item 1.01. Entry into a Material Definitive Agreement.**

On July 26, 2019, IRESI Montgomery Mitylene, L.L.C. (the "Mitylene Subsidiary"), an indirect wholly owned subsidiary of Inland Residential Properties Trust, Inc. (the "Company"), and B & M Development Company, L.L.C., an unaffiliated third party (the "Buyer"), entered into the fifth amendment (the "Amendment") to the agreement between those parties dated December 21, 2018, as amended previously on January 23, 2019, February 19, 2019, June 7, 2019, and June 25, 2019 (the "Agreement"), to sell the property located at 8850 Crosswind Drive, Montgomery, Alabama, commonly known as "Verandas at Mitylene" (the "Property") to the Buyer. The entry into the Agreement, the first amendment, the second amendment, the third amendment, the fourth amendment, and the material terms of each, were previously disclosed in the Company's Current Reports on Form 8-K filed with the Securities and Exchange Commission on December 28, 2018, January 25, 2019, February 25, 2019, June 13, 2019, and June 28, 2019 respectively.

Prior to the Amendment, sale of the Property was subject to the Buyer obtaining approval from the existing lender of the Buyer's assumption of the mortgage loan encumbering the Property, and if the Buyer failed to obtain the loan assumption, either party was permitted to terminate the Agreement. Following the Amendment, approval of the Buyer's assumption of the mortgage loan is no longer a condition precedent to either the Buyer or the Mitylene Subsidiary's obligation to close, and the Buyer's failure to obtain the loan assumption is no longer a cause for termination. Pursuant to the Amendment, the Mitylene Subsidiary is obligated to repay the mortgage loan encumbering the Property in full at closing, if any, and the Buyer is obligated to pay the Mitylene Subsidiary an amount equal to the prepayment premium due as a result of the prepayment of the loan, any costs and fees (other than principal and interest) charged by the lender in relation to the prepayment of the loan, and any costs charged by the lender in relation to the loan assumption approval process including termination of the loan assumption approval process. According to the Amendment, the closing date is August 20, 2019 and cannot be further extended. Sale of the Property is subject to conditions contained in the Agreement, and there is no assurance that the sale of the Property will be consummated.

For additional information, reference is made to the Amendment, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
10.1	Fifth Amendment to Purchase and Sale Agreement between IRESI Montgomery Mitylene, L.L.C. and B & M Development Company, L.L.C., dated July 26, 2019

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INLAND RESIDENTIAL PROPERTIES TRUST, INC.

Date: July 31, 2019

By: /s/ Catherine L. Lynch  
Name: Catherine L. Lynch  
Title Chief Financial Officer and Treasurer

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## Section 2: EX-10.1 (FIFTH AMENDMENT TO PURCHASE AND SALE AGREEMENT - 7/26/19)

**Exhibit 10.1**

### **FIFTH AMENDMENT TO PURCHASE AND SALE AGREEMENT**

This Fifth Amendment to Purchase and Sale Agreement (“Fifth Amendment”) is made and entered into as of July 26, 2019, by and between **IRESI MONTGOMERY MITYLENE, L.L.C.**, a Delaware limited liability company (“Seller”), and **B & M DEVELOPMENT COMPANY, L.L.C.**, an Alabama limited liability company (“Buyer”).

#### **RECITALS**

A. Seller and Buyer are parties to that certain Purchase and Sale Agreement bearing an Effective Date of December 21, 2018, and reinstated and amended by that certain Reinstatement of and First Amendment to Purchase and Sale Agreement, bearing an effective date of January 23, 2019, that certain Second Amendment to Purchase and Sale Agreement, bearing an effective date of February 19, 2019, that certain Third Amendment to Purchase and Sale Agreement, bearing an effective date of June 7, 2019 and that certain Fourth Amendment to Purchase and Sale Agreement, bearing an effective date of June 25, 2019 (collectively the “Agreement”), for the purchase and sale of certain Property, as particularly defined in the Agreement. Capitalized terms not otherwise defined herein shall have the same meaning ascribed to such terms in the Agreement.

B. Seller and Buyer desire to modify the terms of the Agreement pursuant to the terms and conditions set forth in this Fifth Amendment.

#### **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing Recitals and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, Seller and Buyer agree as follows:

1. The Recitals set forth above are true and correct and are adopted and incorporated herein by reference as if more fully set forth at length.

2. Section 5.3 shall be deleted from the Agreement. Any references to “Loan Assumption”, “Loan Assumption Approval”, “Loan Assumption Submission Date”, “Loan Assumption Approval Date”, “Loan Assumption Fee” and “Lender Assumption Documents” shall be deleted from the Agreement and have no further force and effect.

3. At Closing, Seller shall pay off its Loan in full; however, Buyer shall pay Seller at Closing an amount equal to the prepayment premium on account of prepayment made during the Yield Maintenance Period that Seller is required to pay in order to pay off the Loan. Buyer shall also pay any costs and fees (other than principal and interest) charged by Lender in relation to the payoff of the Loan. In addition, Buyer shall also pay any costs charged by Lender in relation to the Loan Assumption approval process, including, but not limited to, any fees related to the termination of the Loan Assumption process.

4. The Closing Date as set forth in Section 5.1 shall be August 20, 2019. The Closing Date shall not be further extended.

5. Except as set forth herein, the Agreement shall remain in full force and effect and unmodified, and the Agreement, as amended hereby, is hereby ratified, confirmed and approved in all respects. In the event of a conflict between the terms and conditions of the Agreement and this Fifth Amendment, the terms and conditions of this Fifth Amendment shall prevail.

6. To facilitate execution, this Fifth Amendment may be executed in as many counterparts as may be required. It shall not be necessary that the signatures on behalf of all parties appear on each counterpart hereof. A counterpart sent by electronic mail (including a PDF by e-mail) or facsimile shall constitute the same as delivery of the original of such executed counterpart. Any signature page of a counterpart may be detached from any counterpart and attached to any other counterpart.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Seller and Buyer have executed this Fifth Amendment as of the date first written above.

**SELLER:**

**IRESI MONTGOMERY MITYLENE, L.L.C.,**  
a Delaware limited liability company

By: Inland Residential Operating Partnership, L.P.,  
a Delaware limited partnership, its sole member

By: Inland Residential Properties Trust, Inc.,  
a Maryland corporation, its general partner

By: /s/ Cathleen M. Hrtanek

Name: Cathleen M. Hrtanek

Its: Secretary

**BUYER:**

**B & M DEVELOPMENT COMPANY, L.L.C.,**  
an Alabama limited liability company

By: /s/ John D. Blanchard

Name: John D. Blanchard

Its: Manager