NEWSTAR
EXCHANGE

INVESTOR QUESTIONNAIRE FOR
BENEFICIAL INTERESTS
IN
NEWSTAR 17 SWEETWATER SPRINGS, DST

Legal Name of Investor: _____

Name of Registered Representative: _____

Registered Representative Broker Dealer: _____

Please read carefully the Confidential Private Placement Memorandum of Newstar 17 Sweetwater Springs, DST (the "Trust") dated on or about February 9, 2026, and all exhibits thereto (collectively, the "Memorandum") relating to the beneficial interests in the Trust (each, an "Interest" and collectively the "Interests") before deciding to invest. Defined terms used herein and not otherwise defined shall have the meaning ascribed to them in the Memorandum.

EACH PROSPECTIVE INVESTOR SHOULD EXAMINE THE SUITABILITY OF THIS TYPE OF INVESTMENT IN THE CONTEXT OF THE PROSPECTIVE INVESTOR'S OWN NEEDS, PURCHASE OBJECTIVES AND FINANCIAL CAPABILITIES AND SHOULD MAKE AN INDEPENDENT INVESTIGATION AND DECISION AS TO SUITABILITY AND AS TO THE RISK AND POTENTIAL GAIN INVOLVED. ALSO, EACH PROSPECTIVE INVESTOR MUST CONSULT WITH THE PROSPECTIVE INVESTOR'S ATTORNEY, ACCOUNTANT, FINANCIAL CONSULTANT OR OTHER BUSINESS OR TAX ADVISOR REGARDING THE RISKS AND MERITS OF THE PROPOSED INVESTMENT.

This Offering is limited to an Investor who certifies that the Investor meets all of the suitability requirements set forth in the Memorandum and the Purchase Agreement for the purchase of Interests. Prospective Investors must provide a signed Purchase Agreement together with either (a) the documentary evidence listed in Appendix A-1 to the Purchase Agreement, or (b) a certification in the form of Appendix A-2 to the Purchase Agreement, demonstrating its qualification as an Accredited Investor.

If the undersigned meets these qualifications and desires to purchase an Interest, the undersigned's investment representative will forward the documents to his, her or its broker/dealer. The broker/dealer will then forward the documents either via e-mail to NewStar@pcsalts.com or to the following mailing address:

Preferred Capital Securities, LLC
3290 Northside Parkway, Suite 800
Atlanta, Georgia 30327
Attn: NewStar

Follow the instructions below:

a) If the undersigned's investment is part of a Section 1031 Exchange – The Trust and the qualified intermediary (the holder of the exchange proceeds from the undersigned's Relinquished Property) will coordinate the payment for the purchase of the Interests. Upon receiving the Investor Questionnaire & Purchase Agreement, and the necessary escrow instructions from the Trust, the qualified intermediary will either wire the funds from the qualified escrow account to the Trust or deliver to the Sponsor, in person or

by mail, a certified check **made payable to Newstar 17 Sweetwater Springs, DST**.

b) If the undersigned's investment is a direct investment – Payment for the purchase of Interests may be made by either wiring the funds directly to the Trust (the preferred method), or by delivering to the Sponsor, in person or by mail, a check **made payable to Newstar 17 Sweetwater Springs, DST**. If you choose to wire the funds directly, please contact Preferred Shareholder Services (an affiliate of Preferred Capital Securities, LLC) (tel: 855-320-1414; e-mail: NewStar@pcsalts.com) for the necessary escrow instructions.

Upon receipt of the required documents the Trust will decide whether to accept the prospective Investor's investment and the Trust will notify the undersigned accordingly. The Trust reserves the right, in its sole discretion, to accept or reject a prospective Investor for any reason whatsoever. If a prospective Investor is not accepted, such Investor's original documents and payments will be returned without interest.

REQUIRED DOCUMENTS:

- Investor Questionnaire;
- Purchase Agreement;
- Documentary Evidence of Accreditation (see Appendix A-1 or Appendix A-2)
- ACH authorization and voided check;
- financial statement;
- trust documents (if applicable);
- W-9; and
- copy of prospective Investor's driver's license.

NEWSTAR

EXCHANGE

INVESTOR QUESTIONNAIRE

FOR

BENEFICIAL INTERESTS
IN
NEWSTAR 17 SWEETWATER SPRINGS, DST

This Investor Questionnaire relates to the undersigned's intention to purchase an Interest in the Trust for an equity investment of $_____. PLEASE NOTE: the minimum equity investment for an Investor participating in a Section 1031 exchange (an "Exchange Investor") is $100,000 in equity, and for an Investor not participating in a Section 1031 exchange (a "Cash Investor") is $25,000 in equity, subject to the terms, conditions, acknowledgments, representations and warranties stated herein and in the Memorandum.

In order to induce the Trust to accept the Purchase Agreement, and as further consideration for such acceptance, the undersigned hereby makes the following acknowledgments, representations and warranties, with the full knowledge that the Trust will expressly rely thereon in making a decision to accept or reject the undersigned's Purchase Agreement:

1. The undersigned's primary state of residence (for individuals) or principal place of business (for entities) is: _____.

2. The undersigned's date(s) of birth is(are): _____/_____.

3. The following information is required in order that the Trust may accurately determine if the undersigned prospective investor is an "Accredited Investor," as defined in Rule 501(a) of Regulation D under the Securities Act of 1934 and, if applicable, whether the undersigned prospective investor is a Benefit Plan Investor (defined below).

   The undersigned represents that the undersigned meets the requirements of the initialed categories:

   If a Natural Person or Grantor Trust, the Natural Person or Grantor Trust affirms that (initial as appropriate):

   _____ The undersigned is has an individual net worth, or joint net worth with the undersigned's spouse or spousal equivalent, of more than $1,000,000, provided that for purposes of calculating such net worth: (1) the undersigned's primary residence will not be included as an asset; (2) indebtedness that is secured by the undersigned's primary residence, up to the estimated fair market value of the primary residence at the time of the closing of the undersigned's acquisition of an Interest, will not be included as a liability, provided, however, that if the amount of such indebtedness outstanding at the time of the closing of the undersigned's acquisition of an Interest exceeds the amount of indebtedness outstanding sixty days before such time, other than as a result of the acquisition of the primary residence (such as, for example, if the undersigned takes out a home equity loan that is not used to acquire a primary residence during such sixty-day time frame), the amount of such new indebtedness will be included as a liability; and (3) indebtedness that is secured by the undersigned's primary residence is in excess of the estimated fair market value of the primary residence will be included as a liability.

_____ The undersigned has an individual income in excess of $200,000, or joint income with the undersigned's spouse or spousal equivalent in excess of $300,000, in each of the two most recent years and has a reasonable expectation of reaching the same income level in the current year;

_____ The undersigned holds in a current Series 7, Series 65, or Series 82 FINRA license.

If other than a Natural Person (initial as appropriate):

_____ The undersigned is an organization described in Code Section 501(c)(3), or a corporation, business trust, partnership, or limited liability company, not formed for the specific purpose of acquiring the Interests, with total assets in excess of $5,000,000.

_____ The undersigned is a trust, with total assets over $5,000,000, not formed for the specific purpose of acquiring Interests and whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of an investment in Interests.

_____ The undersigned is a broker-dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended.

_____ The undersigned is an investment company registered under the Investment Company Act of 1940, as amended, or a business development company (as defined in Section 2(a)(48) of the Investment Company Act of 1940, as amended).

_____ The undersigned is a small business investment company licensed by the Small Business Administration under Section 301(c) or (d) or the Small Business Investment Act of 1958, as amended.

_____ The undersigned is a Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act.

_____ The undersigned is a private business development company (as defined in Section 202(a)(22) of the Investment Advisers Act of 1940, as amended).

_____ The undersigned is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets of more than $5,000,000.

_____ The undersigned is a bank as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity, or any insurance company as defined in Section 2(13) of the Securities Act.

_____ The undersigned is an entity (including an individual retirement account or Keogh plan) in which all of the equity owners (or beneficiaries, in the case of an individual retirement account or Keogh plan) are Accredited Investor.

_____ The undersigned is an investment adviser registered pursuant to section 203 of the Investment Advisers Act or registered pursuant to the laws of a state or an investment adviser relying on the exemption from registering with the SEC under section 203(l) or (m) of the Investment Advisers Act.

_____ The undersigned is either (A) a family office, as defined in rule 202(a)(11)(G)–1 of the Investment Advisers Act, with assets under management in excess of $5,000,000, that is not formed for the specific purpose of acquiring an Interest, and whose prospective investment is directed by a

person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of an investment in an Interest, or (B) a family client, as defined in rule 202(a)(11)(G)–1 of the Investment Advisers Act, of a family office meeting the requirements described in the preceding clause (A) and whose purchase is directed by such family office.

_____ The undersigned is an employee benefit plan within the meaning of ERISA, if the investment decision is made by a plan fiduciary (as defined in section 3(21) of ERISA), which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are accredited investors.

_____ The undersigned is an entity in which all of the equity owners are "accredited investors."

_____ A grantor revocable trust where each of the grantors meet the qualifications under "Natural Persons" above.

4. Furthermore, the undersigned represents that the undersigned meets the requirements of the initialed category: **(REQUIRED – PLEASE INITIAL THE APPLICABLE CATEGORY BELOW)**

____ The undersigned is purchasing the Interest with funds that constitute, directly or indirectly, the assets of a Benefit Plan Investor (defined below). The undersigned hereby represents and warrants that its investment in the Trust: (i) does not violate and is not otherwise inconsistent with the terms of any legal document constituting or governing the employee benefit plan; (ii) has been duly authorized and approved by all necessary parties; and (iii) is in compliance with all applicable laws.

____ The undersigned is not purchasing the Interest with funds that constitute, directly or indirectly, the assets of a Benefit Plan Investor (defined below).

The term "Benefit Plan Investor" means a benefit plan investor within the meaning of U.S. Department of Labor Regulation 29 C.F.R. Section 2510.3-101, which includes (i) any employee benefit plan (as defined in Section 3(3) of ERISA), whether or not such plan is subject to Title I of ERISA (which includes both U.S. and Non-U.S. plans, plans of governmental entities as well as private employers, church plans and certain assets held in connection with nonqualified deferred compensation plans); (ii) any plan described in Code Section 4975(e)(1) (which includes a trust described in Code Section 401(a) which forms a part of a plan, which trust or plan is exempt from tax under Code Section 501(a), a plan described in Code Section 403(a), an individual retirement account described in Code Sections 408(a) or 408A, an individual retirement annuity described in Code Section 408(b), a medical savings account described in Code Section 220(d), and an education individual retirement account described in Code Section 530); and (iii) any entity whose underlying assets include plan assets by reason of a plan's investment in the entity (generally because 25 percent or more of a class of interests in the entity is owned by plans). Benefit Plan Investors also include that portion of any insurance company's general account assets that are considered "plan assets" and the assets of any insurance company separate account or bank common or collective trust in which plans invest. 100% of an Investor's Interest whose underlying assets include "plan assets," such as a fund investor, shall be treated as "plan assets" by the Trustees for purposes of meeting an exemption under the Department of Labor regulation.

5. The undersigned acknowledges that the undersigned has consulted with a qualified attorney or other knowledgeable professional as to the tax and real estate issues associated with the purchase of an Interest.

6. The undersigned represents and warrants that the documentary evidence submitted to the Trust for the purpose of qualifying as an Accredited Investor, including without limitation the documentary evidence listed in Appendix A-1, is true, accurate and complete; if the undersigned is qualifying on the basis of income, it has a reasonable expectation of reaching the income level necessary to qualify as an Accredited Investor during the current year; if the undersigned is qualifying on the basis of net worth, then the documentary

evidence regarding liabilities of the undersigned, if any, identifies all direct or indirect liabilities of the undersigned and no other liabilities exist as of the date hereof.

7. THE INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THE INTERESTS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE INTERESTS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION, OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

8. The undersigned hereby agrees to indemnify, defend and hold harmless the Trust, the Sponsor, the Trustees and their respective affiliates and all of their members, managers, shareholders, officers, employees, affiliates and advisors from any and all damages, losses, liabilities, costs and expenses (including attorneys' fees and costs) that they may incur by reason of the undersigned's failure to fulfill all of the terms and conditions of the associated Purchase Agreement or by reason of the untruth or inaccuracy of any of the representations, warranties or agreements contained herein, in the Purchase Agreement or in any other documents the undersigned has furnished to any of the foregoing in connection with this transaction. This indemnification includes, but is not limited to, any damages, losses, liabilities, costs or expenses (including reasonable attorneys' fees and costs) incurred by the Trust, the Sponsor, the Trustees and their respective affiliates or any of their members, managers, shareholders, officers, employees, affiliates or advisors defending against any alleged violation of federal or state securities laws which is based upon or related to any untruth or inaccuracy of any of the representations, warranties or agreements contained herein, in the Purchase Agreement or in any other documents the undersigned has furnished to any of the foregoing in connection with this transaction.

INVESTOR REGISTRATION INFORMATION

Please print the exact title (registration) and address the undersigned desires on the account. In the case of a corporation, trust or other entity, the undersigned should use the full name of such entity and include the name and title of the signatory for such entity (*i.e.,* Trustee, President, Manager, etc.) **Please also complete the appropriate EXECUTION section below for the registered entity type, *e.g.*, Husband & Wife or Spouse & Spousal Equivalent or Limited Liability Company. Organizational documents of any investor that is an entity must be included with the Investor Questionnaire:**

Registration Name: _____

Investor Address: _____

_____

Best Contact Number(____) _____ (____)

_____

Primary State of Residence: _____

Federal Tax ID Number/Social Security Number: _____

E-Mail Address: _____

Additional E-Mail Address: _____

EXECUTION SECTION

Please sign this Investor Questionnaire by completing the appropriate EXECUTION section below:

***NOTE - EXECUTE ONLY ONE SECTION BASED ON OWNERSHIP TYPE**

HUSBAND AND WIFE OR SPOUSE AND SPOUSAL EQUIVALENT AS JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP

If the prospective Investors are HUSBAND AND WIFE OR SPOUSE AND SPOUSAL EQUIVALENT, complete the following:

_____
Signature of Spouse

_____
Name of Spouse (please print or type)

_____
Social Security Number

_____
Signature of Spouse

_____
Name of Spouse (please print or type)

_____
Social Security Number

_____
State of Residence

INDIVIDUAL AND/OR JOINT OWNER

If the prospective Investor is an INDIVIDUAL and/or JOINT OWNER, please complete the following:

_____ Signature of Investor	_____ Signature of Joint Owner (if applicable)
_____ Name (please print or type)	_____ Name of Joint Owner (if applicable)
_____ Social Security Number	_____ Social Security Number of Joint Owner (if applicable)

_____
State of Legal Residence

TRUST

If the prospective Investor is a TRUST (excluding trusts that are Benefit Plan Investors), complete the following:

The undersigned hereby represents, warrants and agrees that: (i) the undersigned trustee(s) is duly authorized by the terms of the trust instrument (the "Trust Instrument") for the trust ("trust") set forth below to acquire the Interest; (ii) the undersigned, as trustee(s), has all requisite power and authority to acquire the Interest for the trust; and (iii) the undersigned trustee(s) is authorized by the trust to execute this Investor Questionnaire and the Purchase Agreement. **The undersigned trustee(s) encloses a true copy of the Trust Instrument of said trust, as amended to date, and, as necessary, the resolutions of the trustees authorizing the purchase of the Interest.**

_____
Name of trust (please type or print)

Signature:_____ Signature: _____

Print Name:_____ Print Name: _____

Title (check one): ☐ Trustee(s) ☐ Co-Trustee(s)

_____
Federal Employer ID Number

_____
State of Formation

LIMITED LIABILITY COMPANY

If the prospective Investor is a LIMITED LIABILITY COMPANY, complete the following:

The undersigned hereby represents, warrants, and agrees that: (i) the undersigned is either the authorized manager or all of the members of the limited liability company named below (the "LLC"); (ii) the undersigned has been duly authorized by the LLC to acquire the Interest and has all requisite power and authority to acquire the Interest; and (iii) the undersigned is authorized by the LLC to execute this Investor Questionnaire and the Purchase Agreement. **The undersigned encloses a true copy of the Operating Agreement of the LLC, as amended to date, together with a current and complete list of all members and managers and, as necessary, the resolutions of the LLC authorizing the purchase of the Interest.**

_____
Name of LLC (please type or print)

Signature:_____ Signature:_____

Print Name:_____ Print Name:_____

Title (check one):
☐ Member
☐ Manager
☐ Managing Member

Federal Employer ID Number:

_____

Title (check one):
☐ Member
☐ Manager ☐ Managing Member

State of Formation:

_____

PARTNERSHIP If the prospective Investor is a PARTNERSHIP, complete the following:

The undersigned hereby represents, warrants, and agrees that: (i) the undersigned is a general partner of the partnership named below (the "Partnership"); (ii) the undersigned general partner has been duly authorized by the Partnership to acquire the Interest and the general partner has all requisite power and authority to acquire the Interest; and (iii) the undersigned general partner is authorized by the Partnership to execute this Investor Questionnaire and the Purchase Agreement. **The undersigned general partner encloses a true copy of the Partnership Agreement of the Partnership, as amended to date, together with a current and complete list of all partners and, as necessary, the resolutions of the Partnership authorizing the purchase of the Interest.**

_____
Name of Partnership (please print or type)

Signature:_____

Print Name:_____

Title: _____

_____
Federal Tax ID Number

_____
State of Formation

CORPORATION If the prospective Investor is a CORPORATION, complete the following:

The undersigned hereby represents, warrants and agrees that: (i) the undersigned has been duly authorized by all requisite action on the part of the corporation listed below (the "Corporation") to acquire the Interest; (ii) the Corporation has all requisite power and authority to acquire the Interest; and (iii) the undersigned officer of the Corporation has authority under the Articles of Incorporation, Bylaws, and resolutions of the Board of Directors of the Corporation to execute this Investor Questionnaire and the Purchase Agreement. **The undersigned officer encloses a true copy of the Articles of Incorporation, the Bylaws and, as necessary, the resolutions of the Board of Directors authorizing a purchase of the Interest, in each case as amended to date.**

_____
Name of Corporation (please type or print)

Signature:_____ Signature:_____

Print Name:_____ Print Name:_____

Title:_____ Title:_____

Federal Tax ID No: _____ State of Formation:_____

BENEFIT PLAN INVESTOR

If the prospective Investor is a BENEFIT PLAN INVESTOR (as defined in question 3, above), complete the following:

The undersigned hereby represents, warrants and agrees that: (i) the undersigned is duly authorized by the terms of the investor's governing instrument trust instrument (the "Governing Instrument") for the entity ("entity") set forth below to acquire the Interest; (ii) the entity has all requisite power and authority to acquire the Interest; and (iii) the undersigned has authority under the Governing Instrument to execute this Investor Questionnaire and the Purchase Agreement. **The undersigned encloses a true copy of the Governing Instrument of the entity, as amended to date, and, as necessary, any resolutions authorizing the purchase of the Interest.**

_____
Name of entity (please type or print)

Signature:_____ Signature: _____

Print Name:_____ Print Name: _____

Title:_____ Title:_____

_____
Federal Tax ID Number

_____
State of Formation

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CONSENT OF SPOUSE

(For individual purchasers in community property states, which are currently Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin)

I,_____, spouse of _____
[print name] [print name]
have read and hereby approve of the Investor Questionnaire and Purchase Agreement for Newstar 17 Sweetwater Springs, DST (the "Purchase Agreement"), which my spouse has signed. I hereby appoint my spouse as my attorney-in-fact with respect to the exercise of any rights related to a purchase of any such Interests and agree to be bound by the provisions of the Purchase Agreement and any other documents related to the purchase of any such Interests (collectively, the "Purchase Documents") insofar as I may have any rights in said Purchase Documents or any property or interest subject thereto under the community property laws of the State of _____ or similar laws relating to marital property in effect in the state of our residence as of the date of signing of the Purchase Agreement and/or the Purchase Documents.

Signature:_____ Date:_____

Print Name:_____

1031 EXCHANGE INFORMATION AND AUTHORIZATION AGREEMENT

Prospective Investor's Intent to Exchange

If the undersigned is an Exchange Investor completing a tax-deferred exchange pursuant to Section 1031 of the Internal Revenue Code in connection with an investment in the Trust, please complete this page. The minimum investment for an Exchange Investor is $100,000 which equals approximately a 0.4585% Interest in the Trust. In addition, for purposes of determining liabilities assumed in connection with the Exchange Investor's Section 1031 Exchange, each $100,000 interest will be allocated a pro rata percentage of the Loan made to the Trust, estimated at $80,702 per $100,000 interest.

Investor's Exchange Information

The undersigned's exchange information is as follows:

- Relinquished Property Close Date:_____ ☐ Actual ☐ Estimated
- 45-day identification period expires on: _____
- 180-day exchange period expires on: _____

The undersigned hereby confirms that the acquisition of the Interest is part of a tax-deferred exchange pursuant to Section 1031 of the Internal Revenue Code, pursuant to an Exchange Agreement between Buyer and _____ (the "Accommodator") whose address, telephone number and contact person are as follows **(Please complete in full)**:

_____
Street Address

_____
City State Zip Code

_____
Telephone No. E-mail

_____
Contact Person

AUTHORIZATION OF INQUIRY

Signing this form authorizes the Trust and its authorized representatives to contact the Accommodator to obtain and confirm the following information:

- Date of the sale of the Relinquished Property;
- Funds available for exchange;
- Expiration date of 45-day identification period; and
- Expiration date of 180-day exchange period.

The Trust will use this information solely for the purpose of approving the undersigned's investment in the Interest and establishing the required time period for completing the exchange.

Please indicate the undersigned's approval by printing the undersigned's name and signing below.

Signature:_____ Date:_____

Print Name:_____

Signature:_____ Date:_____

Print Name:_____

AUTHORIZATION AGREEMENT FOR DIRECT DEPOSITS (ACH CREDITS)

Individual/Trust/Company Name:_____

Individual/Trust/Company Tax ID Number:_____

The undersigned hereby authorizes Newstar 17 Sweetwater Springs, DST, or its designee (the "Trust") to initiate credit entries to the undersigned's ☐ Checking Account ☐ Savings Account (select one) at the depository financial institution named below (the "Depository") and to credit the undersigned's distributions to such account. The undersigned acknowledges that the origination of ACH transactions to the undersigned's account must comply with the provisions of U.S. law.

Depository Institution Name:_____

Bank Account Name:_____

Routing Number:_____ Account Number:_____

This authorization is to remain in full force and effect until the Trust has received written notification from the undersigned (or either of the undersigned) of its termination in such time and in such manner as to afford the Trust and the Depository a reasonable opportunity to act on it.

Signature:_____

Name(s):_____ Tax ID Number:_____

Date:_____

Signature:_____

Name(s):_____ Tax ID Number:_____

Date:_____

If the undersigned is authorizing a direct ACH credit, please attach a voided check for the account listed above.

BROKER/DEALER REPRESENTATIONS AND WARRANTIES

Standards of suitability have been established by Newstar 17 Sweetwater Springs, DST (the "Trust") and fully disclosed in the section of the private placement memorandum for the Trust entitled "*Who May Invest*." Prior to recommending the purchase of a beneficial interest in the Trust (the "Interest"), we have taken reasonable steps to verify, on the basis of information supplied by the investor named below (the "Investor") concerning his, her or its investment objectives, other investments, financial situation and needs, and other pertinent information that: (i) the Investor is an "accredited investor" as defined in Rule 501(a) of Regulation D under the Securities Act; (ii) the Investor meets any additional standards established by the Trust; (iii) the Investor has a net worth and income sufficient to sustain the risks inherent in an investment in the Interest, including loss of the entire investment and lack of liquidity; and (iv) the Interest is otherwise a suitable investment for the Investor. We will maintain in our files documents disclosing the basis upon which the suitability of the Investor was determined. In making the above determinations, I have obtained information from the above-named investor concerning his/her age, net worth, annual income, federal income tax bracket, objectives, portfolio, financial situation and needs, tax status, investment time horizon and liquidity needs, risk tolerance, and other financial information. If applicable, I have a reasonable basis to believe that an investment in the Interests would be in the best interest of the investor based upon the investor's investment profile and the potential risks, rewards, and costs associated with such investment; I have not placed my interests or those of the broker-dealer ahead of the investor's interest in recommending such investment; and I and the broker-dealer have complied with any applicable enhanced standard of conduct, including, but not limited to, the other requirements of Regulation Best Interest, including Form CRS requirements, in relation to the proposed investment by the investor in the Interests.

We verify that the above subscription either does not involve a discretionary account or, if so, that we have made the Investor aware, prior to subscribing for the Interest, of the risks entailed in investing in the Interest.

Investor Name: _____

Broker/Dealer Firm Name: _____

Broker/Dealer Branch Number: _____

Broker/Dealer CRD Number: _____

Registered Representative: _____
(Please Print)

Registered Representative Number: _____

_____
Registered Representative's BRANCH ADDRESS, City, State, Zip

Branch Phone Number: (_____) _____

E-mail address: _____ Additional E-mail address: _____

I hereby certify that I am registered in _____, the state of sale.

_____
Signature of Registered Representative

Name(s): _____

_____
Signature of Principal

Name(s): _____

REGISTERED INVESTMENT ADVISER REPRESENTATIONS AND WARRANTIES (IF APPLICABLE)

We have taken reasonable steps to verify, on the basis of information supplied by the Investor named below concerning his, her or its investment objectives, other investments, financial situation and needs, and other pertinent information that: (i) the Investor is an "accredited investor" as defined in Rule 501(a) of Regulation D under the Securities Act; (ii) the Investor meets any additional standards established by the Trust. I hereby represent that I have obtained information from the Investor concerning his/her age, net worth, annual income, federal income tax bracket, investment objectives, investment portfolio, and other financial information and have determined that an investment in the Trust is suitable for such Investor, that such Investor is or will be in a financial position to realize the benefits of this investment, and that such subscriber has a fair market net worth sufficient to sustain the risks for this investment, including the loss of this investment.

If the investment adviser or investment adviser representative is affiliated with a broker-dealer, the broker-dealer will sign a Soliciting Dealer Agreement and will effect the sale and serve as the broker-dealer of record.

We verify that the above subscription either does not involve a discretionary account or, if so, that we have made the Investor aware, prior to subscribing for the Interest, of the risks entailed in investing in the Interest.

Investor Name: _____

Investment Adviser Firm Name: _____

Investment Adviser CRD Number: _____

Investment Adviser Representative Name: _____
(Please Print)

Investment Adviser Representative CRD Number: _____

_____
Investment Adviser Representative ADDRESS, City, State, Zip

Phone Number: (_____) _____

E-mail address: _____

Additional E-mail address: _____

I hereby certify that I am registered in _____, the state where the recommendation was made.

_____
Signature of Investment Adviser Representative

Name(s): _____

REQUEST FOR TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION

Form **W-9**
(Rev. October 2018)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

▶ **Go to *www.irs.gov/FormW9* for instructions and the latest information.**

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

Print or type. See **Specific Instructions** on page 3.

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

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. 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: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its 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.) See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

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 instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

___ - ___ - ____

or

Employer identification number

__ - _____

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 for Part II, later.

Sign Here **Signature of U.S. person** ▶ **Date** ▶

NEWSTAR

EXCHANGE

PURCHASE AGREEMENT

NEWSTAR 17 SWEETWATER SPRINGS, DST

THIS PURCHASE AGREEMENT ("Agreement") made and effective as of the date Seller executes this Agreement ("Effective Date"), is by and between Newstar 17 Sweetwater Springs, DST, a Delaware Statutory Trust ("Seller"), and _____ (*Please enter complete legal name of buyer*) ("Buyer"), with reference to the facts set forth below. All terms with initial capital letters not otherwise defined herein shall have the meanings set forth in the Defined Terms attached hereto as Schedule 1 and incorporated herein.

WHEREAS, the Seller owns certain real estate and improvements located at 1510 and 1540 Duluth Highway, Lawrenceville, Georgia 30043, known as "Sweetwater Springs" (the "Property"); and

WHEREAS, Buyer desires to acquire an ownership interest in Seller and thereby acquire an indirect ownership interest in the Property.

NOW, THEREFORE, in consideration of the mutual agreements set forth herein and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as set forth below.

1. Agreement of Purchase and Sale.

1.1 Purchase and Sale. Seller hereby agrees to sell, and Buyer hereby agrees to purchase, a beneficial interest (the "Interest") of _____% in the Seller at a purchase price ("Purchase Price") equal to $_____. In addition, for purposes of any tax-deferred exchange being entered into by the Buyer under Section 1031 ("Section 1031") of the Internal Revenue Code of 1986, as amended (the "Code"), the Buyer shall be allocated a pro rata portion (_____%) of the debt, equal to $_____.

1.2 Payment. Buyer shall pay the Purchase Price upon submission of this Agreement. Upon the Seller's acceptance of the Buyer's Purchase Agreement, the Seller will circulate various additional documents for the Buyer to sign and return. Upon receipt of the signed Purchase Agreement and Investor Questionnaire and verification of the Buyer's investment qualifications, the Seller will decide whether to accept the prospective Buyer's investment. Upon the Seller's acceptance of Buyer's investment for the purchase of Interest, the Seller will so notify the Buyer.

1.3 Buyer's Deliveries. Buyer shall execute, acknowledge (where appropriate) and deliver to Seller: (i) this Agreement, (ii) the Investor Questionnaire, (iii) an Investor Qualification Certificate, (iv) an executed signature page for the Trust Agreement and (v) such other documents as may reasonably be requested by Seller.

1.4 Buyer's Intent to Exchange. If Buyer's acquisition of the Interest is part of a tax-deferred exchange pursuant to Code Section 1031, pursuant to an Exchange Agreement between Buyer and Buyer's Accommodator set forth on the Investor Questionnaire, then Seller agrees to execute such documents or instruments as may be necessary or appropriate to evidence such exchange, provided Seller's cooperation in such regard shall be at no additional cost, expense, or liability whatsoever to Seller and that no delays to the closing unless mutually agreed upon by all parties to this Agreement.

1.5 Advisors. Buyer has consulted with a qualified attorney or other knowledgeable professional as to the tax and real estate issues associated with a purchase of the Interest.

2 Representations and Warranties.

2.1 Reserved.

2.2 Seller Representations and Warranties.

2.2.1 Seller Representations and Warranties. Seller hereby represents and warrants, as of the date of this Agreement and the Closing Date, that:

(a) the execution, delivery, and performance of this Agreement and all other agreements contemplated hereby or otherwise in connection with the purchase, lease, and operation of the Property to which Seller is a party have been duly and validly authorized by Seller;

(b) this Agreement and each such other agreements constitutes a valid and binding obligation of Seller, enforceable in accordance with its terms;

(c) the execution and delivery by Seller of this Agreement and all such other agreements, and the sale of the Interests hereunder, and the fulfillment of and compliance with the respective terms hereof and thereof by Seller, do not and shall not (1) conflict with or result in a breach of the terms, conditions, or provisions of, (2) constitute a material default under, (3) result in the creation of any lien or encumbrance upon Seller's assets pursuant to, (4) give any third party the right to modify, terminate, or accelerate any obligation under, (5) result in a violation of, or (6) require any authorization, consent, approval, exemption, or other action by or notice or declaration to, or filing with any court or administrative or governmental body or agency pursuant to, the organizational documents of Seller, or any law, statute, rule or regulation, order, judgment or decree to which Seller is subject, or any material agreement or instrument to which Seller is subject;

(d) there are no actions, suits, proceedings, orders, investigations, or claims pending or, to the best of Seller's knowledge, threatened against or, to Seller's knowledge, affecting Seller, or pending or threatened by Seller against any third party, at law or in equity, or before or by any governmental department, commission, board, bureau, agency, or instrumentality (including, without limitation, any actions, suit, proceedings, or investigations with respect to the transactions contemplated by this Agreement); nor have there been any such actions, suits, proceedings, orders, investigations or claims pending against or affecting Seller during the past three years;

(e) Seller is not subject to any judgment, order, or decree of any court or governmental body, agency, or official of any country or political subdivision of any country, including, but not limited to, federal, state, county, and local governments, administrative agencies, and courts (a "Governmental Authority'), which could have any change or effect (or aggregation of changes and effects) that is or could reasonably be expected to be materially adverse to the business, assets, condition (financial or otherwise), or operations of Seller;

(f) no permit, consent, approval, or authorization of, or declaration to or filing with, any Governmental Authority or any other person or entity is required in connection with the execution, delivery, and performance by Seller of this Agreement or the other agreements contemplated hereby, or the consummation by Seller of any other transactions contemplated hereby or thereby, except those that have already been obtained or made;

(g) to the best of Seller's knowledge, there are no current, outstanding breaches of any representations, warranties, or covenants made to Seller by the prior owners of the Property pursuant to the Acquisition Agreements between Seller and prior owners;

(h) all documents, instruments, and other materials provided to Buyer, by Seller, in conjunction with this transaction, including, but not limited to the Memorandum, are true and correct in all material respects, and do not contain any material misstatement of a material fact or fail to

state any material fact required to be stated therein or necessary to make any statements contained therein, in light of the circumstances in which they are made, not misleading;

(i) assuming the representations by Buyer made in this Agreement and in the Investor Questionnaire related hereto are true and correct in all material respects, (1) the offer and sale of the Interest pursuant to this Agreement will be exempt from the registration requirements of the Securities Act of 1933, as amended, and (2) neither Seller nor any person or entity acting on Seller's behalf has, in conjunction with the offering of the Interest, engaged in (i) any action involving a public offering within the meaning of Section 4(a)(2) of the Securities Act of 1933, as amended, or (ii) any action that would require the registration under the Securities Act of 1933, as amended, of the offering or sale of the Interest pursuant to this Agreement; and

(j) Seller has not made, and will not make prior to the Closing Date, directly or indirectly, any offer or sale of the Interests or of other securities of the same or similar class as the Interests if, as a result thereof, the offer and sale contemplated hereunder of the Interests could fail to be entitled to exemption from the registration requirements of the Securities Act of 1933, as amended.

For purposes of the foregoing, the terms "offer" and "sale" have the meanings specified in Section 2(3) of the Securities Act of 1933, as amended. Further, as used herein, the term "knowledge" shall mean the actual knowledge of such person or party, following due and reasonable inquiry.

2.2.2 NO TAX REPRESENTATIONS. BUYER REPRESENTS AND WARRANTS THAT EXCEPT AS EXPRESSLY PROVIDED IN THE TAX OPINION PROVIDED BY SELLER'S SPECIAL TAX COUNSEL, WHICH OPINION IS QUALIFIED AND BASED ON NUMEROUS ASSUMPTIONS THAT MAY NOT BE APPLICABLE TO BUYER, IT IS NOT RELYING UPON ANY ADVICE OR ANY INFORMATION OR MATERIAL FURNISHED BY SELLER, THE SPONSOR OR THEIR REPRESENTATIVES, WHETHER ORAL OR WRITTEN, EXPRESSED OR IMPLIED, OF ANY NATURE WHATSOEVER, REGARDING ANY TAX MATTERS, INCLUDING WITHOUT LIMITATION, A DECISION BY BUYER TO EFFECT A TAX-DEFERRED EXCHANGE UNDER CODE SECTION 1031. BUYER FURTHER REPRESENTS AND WARRANTS THAT IT HAS INDEPENDENTLY OBTAINED ADVICE FROM ITS OWN INDEPENDENT LEGAL COUNSEL AND/OR TAX ACCOUNTANT REGARDING ANY SUCH TAX-DEFERRED EXCHANGE, INCLUDING, WITHOUT LIMITATION, WHETHER THE ACQUISITION OF THE INTEREST PURSUANT TO THIS AGREEMENT MAY QUALIFY AS PART OF A TAX-DEFERRED EXCHANGE, AND BUYER IS RELYING SOLELY ON SUCH ADVICE.

2.3 Commissions. The parties mutually warrant and covenant that, other than commissions and fees described in the Memorandum or this Agreement, no brokerage commissions, finder's fees, or similar commissions or fees shall be due or payable by the Buyer on account of this transaction. Each party shall indemnify, protect, defend (with legal counsel acceptable to the other), and hold the other harmless from the claims for such commission or finder's fees or similar commissions or fees arising out of the actions of the indemnifying party, including, without limitation, attorneys' fees and costs, incurred in connection therewith or to enforce this indemnity, which indemnities shall survive the Closing Date.

2.4 Additional Buyer Representations and Warranties. Buyer hereby represents and warrants to Seller that the following are true and correct on the date of this Agreement and shall be true and correct as of the date on which the closing of the transactions contemplated in this Agreement occur (the "Closing Date").

2.4.1 Buyer acknowledges that it has received, read, and fully understands the Memorandum. Buyer acknowledges that it is basing its decision to invest in the Interest on the Memorandum and Buyer has relied only on the information contained in said materials and has not relied upon any representations made by any other person. Buyer recognizes that an investment in the Interest involves substantial risk and Buyer is fully cognizant of and understands all of the risk factors related to the purchase of the Interest, including, but not limited to, those risks set forth in the section of the Memorandum entitled "RISK FACTORS."

2.4.2 Buyer's overall commitment to investments that are not readily marketable is not disproportionate to its individual net worth, and its investment in the Interest will not cause such overall commitment to become excessive. Buyer has adequate means of providing for its financial requirements, both current and anticipated, and has no need for liquidity in this investment. Buyer can bear and is willing to accept the economic risk of losing its entire investment in the Interest. Buyer has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the investment in the Interests.

2.4.3 The documentary evidence submitted to the Trust for the purpose of qualifying as an Accredited Investor, including without limitation the documentary evidence listed in Appendix A-1 or the person or entity issuing the certification in the form of Appendix A-2, as applicable, is true, accurate and complete; if Buyer is qualifying on the basis of income, then Buyer has a reasonable expectation of reaching the income level necessary to qualify as an Accredited Investor during the current year; if Buyer is qualifying on the basis of net worth, then the documentary evidence regarding liabilities of the Buyer, if any, identifies all direct or indirect liabilities of the Buyer and no other liabilities exist as of the date hereof.

2.4.4 All information that Buyer has provided to Seller concerning its suitability to invest in the Interest is complete, accurate, and correct as of the date of its signature on the last page of this Agreement. Buyer hereby agrees to notify Seller immediately of any material change in any such information occurring prior to the Closing Date, including any information about changes concerning its net worth and financial position.

2.4.5 Buyer has had the opportunity to ask questions of, and receive answers from, Seller, the Sponsor, the Administrative Trustee and their owners, officers, members, managers, employees, and affiliates, concerning the Property and the terms and conditions of the offering of the Interests and to obtain any additional information deemed necessary to verify the accuracy of the information contained in the Memorandum. Buyer has been provided with all materials and information requested by either Buyer or others representing Buyer, including any information requested to verify any information furnished Buyer.

2.4.6 Buyer is purchasing the Interest for Buyer's own account and for investment purposes only and has no present intention, agreement, or arrangement for the distribution, transfer, assignment, resale, or subdivision of the Interest. Buyer understands that, due to the restrictions referred to in Section 2.4.7, and the lack of any market existing or to exist for the Interest, Buyer's investment in the Interest will be highly illiquid and may have to be held indefinitely.

2.4.7 Buyer understands that there may be restrictions on the transfer, resale, assignment, or subdivision of the Interest imposed by applicable federal and state securities laws. Buyer is fully aware that the Interest has not been registered with the Securities and Exchange Commission in reliance on the exemptions specified in Regulation D issued by the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended, which reliance is based in part upon Buyer's representations set forth herein. Buyer understands that the Interest has not been registered under applicable state securities laws and is being offered and sold pursuant to the exemptions specified in said laws, and unless it is registered, it may not be re-offered for sale or resold except in a transaction or as a security exempt under those laws. Buyer understands that because the Trustees will operate in a manner such that the assets of the Seller will not be "plan assets" subject to the provisions of Part 4 of Subtitle B of Title I of ERISA, if the Buyer is purchasing the Interest with "plan assets" it must disclose as much to the Seller in order for the Trustees to determine whether the Seller might be subject to the provisions of ERISA and Code Section 4975. Buyer further understands that the specific approval of such resales by a state securities administrator or official may be required in some states.

2.4.8 BUYER UNDERSTANDS THAT SELLER HAS NOT OBTAINED A RULING FROM THE INTERNAL REVENUE SERVICE THAT THE INTEREST WILL BE TREATED AS AN INTEREST IN REAL ESTATE AS OPPOSED TO A BUSINESS ENTITY. BUYER UNDERSTANDS THAT THE TAX CONSEQUENCES OF AN INVESTMENT IN THE INTEREST,

ESPECIALLY THE TREATMENT OF THE TRANSACTION UNDER CODE SECTION 1031, AND THE RELATED "1031 EXCHANGE" RULES AND REGULATIONS, ARE COMPLEX AND VARY WITH THE FACTS AND CIRCUMSTANCES OF EACH INDIVIDUAL PURCHASER. BUYER SPECIFICALLY REPRESENTS AND WARRANTS THAT BUYER (A) HAS CONSULTED ITS OWN TAX ADVISOR REGARDING AN INVESTMENT IN THE INTEREST AND THE TREATMENT OF THE TRANSACTION UNDER CODE SECTION 1031; (B) EXCEPT AS EXPRESSLY PROVIDED IN THE TAX OPINION FROM SELLER'S SPECIAL TAX COUNSEL, WHICH IS QUALIFIED AND BASED ON NUMEROUS ASSUMPTIONS AND QUALIFICATIONS THAT MAY NOT BE APPLICABLE TO THE BUYER, IS NOT RELYING ON SELLER OR ANY OF ITS AFFILIATES OR ANY BROKER-DEALER THROUGH WHOM THE INTEREST IS PURCHASED, FOR ANY TAX ADVICE REGARDING THE TREATMENT OF BUYER'S TRANSACTION UNDER CODE SECTION 1031; AND (C) IS NOT RELYING ON ANY STATEMENTS MADE IN THE MEMORANDUM REGARDING THE TREATMENT OF ITS PURCHASE OF THE INTEREST UNDER CODE SECTION 1031.

2.4.9 Buyer understands that none of Seller, the Sponsor, the Trustees or their owners, officers, members, managers, employees or affiliates, legal counsel, or advisors represent Buyer in any way in connection with the purchase of the Interest and the entering into any of the related agreements associated with the purchase. Buyer also understands that legal counsel to Seller, the Sponsor, the Trustees and their affiliates does not represent, and shall not be deemed under the applicable codes of professional responsibility to have represented or to be representing, Buyer.

2.4.10 THE INTEREST OFFERED HEREBY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATES AND IS BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THE INTEREST IS SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE INTEREST HAS NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION, OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

2.4.11 Buyer hereby agrees to indemnify, defend, and hold harmless Seller, the Sponsor, the Trustees and each of their owners, officers, members, managers, affiliates, and advisors of and from any and all damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees and costs) that they may incur by reason of Buyer's failure to fulfill all of the terms and conditions of this Agreement or by reason of the untruth or inaccuracy of any of the representations, warranties, covenants, or agreements contained herein or in any other documents Buyer has furnished to any of the foregoing in connection with this transaction. This indemnification includes, but is not limited to, any damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees and costs) incurred by Seller, the Sponsor, the Trustees or any of their owners, officers, members, managers, affiliates, or advisors defending against any alleged violation of federal or state securities laws which is based upon or related to any untruth or inaccuracy of any of the representations, warranties or agreements contained herein or in any other documents Buyer has furnished to any of the foregoing in connection with this transaction.

2.4.12 Within five (5) days after receipt of a written request from Seller, Buyer agrees to provide such information and to execute and deliver such documents as may be reasonably necessary to comply with any and all laws and regulations to which Seller or Buyer is subject.

2.4.13 Buyer has taken no action that would give rise to any claim by any person for brokerage commissions, finders' fees or the like relating to the offer and sale of the Interests or the transactions contemplated by this Agreement.

2.4.14 The representations, warranties and other information set forth in the Investor Questionnaire are, and shall continue to be, true, correct and complete in all respects.

2.5 Survival of Representations and Warranties. The representations and warranties of Buyer and Seller set forth herein above shall survive the Closing Date or termination of this Agreement.

3. General Provisions.

3.1 Interpretation. The use herein of (i) the neuter gender includes the masculine and the feminine, (ii) the singular number includes the plural, whenever the context so requires and (iii) the words "I" and "me" include "we" and "us" if Buyer is more than one person. Captions in this Agreement are inserted for convenience of reference only and do not define, describe, or limit the scope or the intent of this Agreement or any of the terms hereof. All exhibits referred to herein and attached hereto are incorporated by reference. This Agreement, together with the other Transaction Documents, contain the entire agreement between the parties relating to the transactions contemplated hereby, and all prior or contemporaneous agreements, understandings, representations and statements, whether oral or written, are merged herein.

3.2 Modification. No modification, waiver, amendment, discharge, or change of this Agreement shall be valid unless the same is in writing and signed by the party against which the enforcement thereof is or may be sought.

3.3 Cooperation. Buyer and Seller acknowledge that it may be necessary to execute documents other than those specifically referred to herein to complete the acquisition of the Interest as provided herein. Buyer and Seller agree to cooperate with each other in good faith by executing such other documents or taking such other action as may be reasonably necessary to complete this transaction in accordance with the parties' intent evidenced in this Agreement.

3.4 Assignment. Neither party may assign its rights under this Agreement, except, in the case of Buyer, to (a) a "Qualified Intermediary" as required by the Code Section 1031, and/or (b) to a limited liability company in which Buyer is the sole member, without first obtaining the other party's prior written consent, which consent may be withheld in such party's sole and absolute discretion. No such assignment shall operate to release the assignor from the obligation to perform all of its obligations hereunder.

3.5 Notices. Unless otherwise specifically provided herein, all notices, demands, or other communications given hereunder shall be in writing and shall be addressed as follows:

If to Seller, to: Newstar 17 Sweetwater Springs, DST
c/o NewStar Exchange III, LLC
3348 Peachtree Road NE, Suite 1430
Atlanta, GA 30326

If to Buyer, to Buyer's address as provided to Seller.

Either party may change such address by written notice to the other party. Unless otherwise specifically provided for herein, all notices, payments, demands or other communications given hereunder shall be deemed to have been duly given and received: (i) upon personal delivery, or (ii) as of the third Business Day after mailing by United States registered or certified mail, return receipt requested, postage prepaid, addressed as set forth above, or (iii) the immediately succeeding Business Day after deposit with Federal Express or other similar overnight delivery system that maintains tracking and evidence of delivery.

3.6 Periods of Time. All time periods referred to in this Agreement include all Saturdays, Sundays, and state or United States holidays, unless Business Days are specified, provided that if the date or last date to perform any act or give any notice with respect to this Agreement falls on a Saturday, Sunday, or state or national holiday, such act or notice may be timely performed or given on the next succeeding Business Day.

3.7 Counterparts. This Agreement may be executed in counterparts, all of which when taken together shall be deemed fully executed originals.

3.8 Attorneys' Fees. If either party commences litigation for the judicial interpretation, enforcement, termination, cancellation, or rescission hereof, or for damages (including liquidated damages) for the breach hereof against the other party, then, in addition to any or all other relief awarded in such litigation, the substantially prevailing party therein shall be entitled to a judgment against the other for an amount equal to reasonable attorneys' fees and court and other costs incurred.

3.9 Joint and Several Liability. If any party consists of more than one person or entity, the liability of each such person or entity signing this Agreement shall be joint and several.

3.10 Choice of Law. This Agreement shall be construed and enforced in accordance with the internal laws of the State of Delaware, without regard to its conflicts of laws principles. All actions arising out of or relating to this Agreement shall be heard and determined exclusively by a court of competent jurisdiction located in Atlanta, Georgia, and each party hereto expressly and irrevocably consents and submits to personal jurisdiction therein. The parties hereby knowingly, voluntarily, and intentionally waive any right to a trial by jury with respect to any litigation arising out of or relating to this Agreement.

3.11 Time. Time is of the essence with respect to all dates set forth in this Agreement.

3.12 Third-Party Beneficiaries. Buyer and Seller do not intend to benefit any party that is not a party to this Agreement and no such party shall be deemed to be a third party beneficiary of this Agreement or any provision hereof.

3.13 Severability. If any term, covenant, condition, provision, or agreement herein contained is held to be invalid, void or otherwise unenforceable by any court of competent jurisdiction, such fact shall in no way affect the validity or enforceability of the other portions of this Agreement.

3.14 Election to Effect an Internal Revenue Code Section 1031 Exchange. In the event Buyer so elects, Seller agrees to cooperate with Buyer, at no cost or expense to Seller, in effecting a tax-deferred exchange under Code Section 1031. Buyer shall have the right to elect a tax-deferred exchange at any time prior to the Closing Date. If Buyer elects to effect a tax-deferred exchange, Seller agrees to execute revised or additional escrow instructions, documents, agreements, or instruments to effect the exchange, provided that Seller shall incur no additional costs, expenses, fees, or liabilities, nor shall the closing be delayed as a result of the exchange. Buyer may assign this Agreement to an accommodator in order to effect such exchange and, thereafter, such assignee will perform Buyer's obligations under this Agreement.

3.15 Binding Agreement. Subject to any limitation on assignment set forth herein, all terms of this Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective legal representatives, successors and assigns.

3.16 ACCEPTANCE OR REJECTION OF BUYER'S OFFER. THIS AGREEMENT DOES NOT CONSTITUTE AN OFFER OF ANY KIND BY SELLER AND SHALL NOT BIND SELLER UNLESS DULY EXECUTED AND DELIVERED BY SELLER. TO SUBMIT AN OFFER, BUYER SHALL DELIVER TO SELLER: (I) ONE COMPLETED AND EXECUTED ORIGINAL OF THIS AGREEMENT; (II) PAYMENT OF THE PURCHASE PRICE; AND (III) THE INVESTOR QUESTIONNAIRE. SELLER SHALL HAVE TEN DAYS TO EITHER ACCEPT OR REJECT BUYER'S OFFER. IF SELLER DOES NOT ACCEPT BUYER'S OFFER WITHIN SUCH TEN-DAY PERIOD, THE OFFER SHALL BE DEEMED REJECTED. IN THE EVENT THE OFFER IS REJECTED, THIS AGREEMENT SHALL NOT BECOME EFFECTIVE.

3.17 BINDING ARBITRATION. ANY DISPUTE OR CONTROVERSY ARISING OUT OF, OR RELATING TO, THIS AGREEMENT SHALL BE RESOLVED BY FINAL AND BINDING ARBITRATION BROUGHT IN ATLANTA, GEORGIA, UNDER THE AUSPICES AND RULES OF JAMS, INC., AND THE PARTIES HERETO SUBMIT TO THE IN PERSONAM JURISDICTION OF SUCH TRIBUNAL AND WAIVE

ANY OBJECTION THAT SUCH FORUM IS INCONVENIENT OR OTHERWISE IMPROPER. THE SUBSTANTIALLY PREVAILING PARTY OR PARTIES IN ANY SUCH ARBITRATION (AS DETERMINED BY THE ARBITRATOR) SHALL RECEIVE FROM THE OTHER PARTY OR PARTIES TO THE ARBITRATION SUCH PREVAILING PARTY'S (OR PARTIES') FEES AND COSTS OF ARBITRATION, INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEYS' FEES AND COSTS, IN ADDITION TO ANY OTHER RELIEF TO WHICH SUCH PREVAILING PARTY OR PARTIES MAY BE ENTITLED.

3.18 WAIVER OF LEGAL RIGHTS. BY INITIALING IN THE SPACE BELOW, THE PARTIES ACKNOWLEDGE AND AGREE TO HAVE ANY DISPUTE ARISING OUT THE MATTERS INCLUDED IN THIS ARTICLE DECIDED BY NEUTRAL ARBITRATION AS PROVIDED UNDER APPLICABLE LAW AND THAT THEY ARE KNOWINGLY WAIVING ANY RIGHTS THEY MAY POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR BY JURY TRIAL. THE PARTIES FURTHER ACKNOWLEDGE AND AGREE THAT THEY ARE WAIVING THEIR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL EXCEPT TO THE EXTENT SUCH RIGHTS ARE SPECIFICALLY INCLUDED IN THIS ARTICLE. IF EITHER PARTY REFUSES TO SUBMIT TO ARBITRATION AFTER EXECUTION OF THIS AGREEMENT AND INITIALING BELOW, SUCH PARTY MAY BE COMPELLED TO ARBITRATE UNDER APPLICABLE LAW. EACH PARTY'S AGREEMENT TO THIS ARTICLE IS VOLUNTARY. THE PARTIES HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES OUT OF THE MATTERS INCLUDED IN THIS ARTICLE TO BINDING ARBITRATION.

_____ _____

Seller's Initials Buyer's Initials

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Purchase Agreement has been executed as of the Effective Date.

SELLER	**BUYER(S)**
Newstar 17 Sweetwater Springs, DST, a Delaware Statutory Trust	
	Signature:_____
By: NE Sweetwater Springs Manager, LLC Its: Administrative Trustee	_____ Investor/Entity Name
	Title:_____
	Dated:_____
Signature:_____ Boone Dupree Its: Chief Executive Officer	Signature:_____
Dated:_____	_____ Investor/Entity Name
	Title:_____
	Dated:_____

PARTIES MUST ALSO INITIAL SECTION 5.18

SCHEDULE 1
DEFINED TERMS

This list of Defined Terms is attached to and forms a part of the Purchase Agreement between Buyer and Seller.

"Administrative Trustee" means NE Sweetwater Springs Manager, LLC, a Delaware limited liability company.

"Business Day" means any day other than a Saturday or Sunday or legal holiday in the State of Delaware.

"Cash" means (i) currency of the United States of America, (ii) cashier's check(s) currently dated and payable to Seller, as required under this Agreement, drawn and paid through a duly organized and operating bank or savings and loan institution, tendered to Seller, as required under this Agreement at least two (2) Business Days before funds are otherwise required to be delivered under this Agreement, or (iii) an amount credited by wire transfer Seller's bank account, as required under this Agreement.

"Closing Date" shall have the meaning set forth in Section 2.4.

"Code" means the Internal Revenue Code of 1986, as amended.

"Interest" shall have the meaning set forth in Section 1.1.

"Investor Questionnaire" means the Investor Questionnaire described in the Memorandum.

"Memorandum" means the Confidential Private Placement Memorandum for the sale of Interests in Newstar 17 Sweetwater Springs, DST, dated on or about February 9, 2026, as the same may from time to time be supplemented.

"Offering" means the offering of the Interests pursuant to the Memorandum.

"Property" means certain real estate and improvements located at 1510 and 1540 Duluth Highway, Lawrenceville, Georgia 30043, known as "Sweetwater Springs".

"Purchase Price" shall have the meaning set forth in Section 1.1.

"Seller" shall have the meaning set forth in the preamble.

"Sponsor" means NewStar Exchange III, LLC, a Georgia limited liability company.

"Transaction Documents" means this Agreement, the Investor Questionnaire and the Trust Agreement.

"Trust Agreement" means the Delaware Statutory Trust Agreement of Newstar 17 Sweetwater Springs, DST in the form attached to the Memorandum executed or to be executed by Buyer as of the Closing Date.

"Trustees" means the Administrative Trustee and the Delaware Trustee (as defined in the Memorandum).

Appendix A-1

Documentary Evidence of Accredited Investor Status

A. In regard to whether an individual Investor is an Accredited Investor on the basis of income:

1. Any Internal Revenue Service form that reports the Accredited Investor's income for the two most recent years (including, but not limited to, Form W-2, Form 1099, Schedule K-1 to Form 1065, and Form 1040); and

2. Recent pay stubs or evidence of other cash distributions or payments demonstrating a likelihood of reaching the income level necessary to qualify as an Accredited Investor during the current year.

B. In regard to whether an individual Investor is an Accredited Investor on the basis of net worth:

1. Assets: Any of the following documents dated within 90 days of the closing:

   (i) bank statements;

   (ii) brokerage statements and other statements of securities holdings;

   (iii) certificates of deposit, tax assessments, and appraisal reports issued by independent third parties.

2. Liabilities: A consumer report issued within 90 days of the closing from at least one of Equifax, Experian or TransUnion.

C. In regard to whether an Investor that is an entity is an Accredited Investor on the basis of total assets:

1. Assets: Any of the following documents dated within 90 days of the closing:

   (i) bank statements;

   (ii) brokerage statements and other statements of securities holdings;

   (iii) certificates of deposit, tax assessments, and appraisal reports issued by independent third parties.

Appendix A-2

- **CERTIFICATION OF ACCREDITED INVESTOR QUALIFICATION**

The undersigned understands that this certificate will be relied upon by Newstar 17 Sweetwater Springs, DST (the "Trust") in determining the status of the person identified below as an "accredited investor." The undersigned understands that no sale of securities will be made to such person unless such person is an "accredited investor" as that term is defined in Rule 501 under the Securities Act of 1933, as amended (the "Securities Act"). The undersigned understands that the Trust intends to rely on Rule 506(c) of the Securities Act as a safe harbor from the registration requirements under the Securities Act.

The undersigned hereby certifies as follows:

1. [The undersigned is authorized to sign this Certificate on behalf of my firm and that] [the undersigned is]/[the undersigned's firm is] one of the following (please check one):

   ☐ a registered broker-dealer as that term is defined under the Securities Exchange Act of 1934, as amended; or

   ☐ an SEC-registered investment adviser, registered under the Investment Advisers Act of 1940, as amended; or

   ☐ an attorney licensed in the United States; or

   ☐ a certified public accountant.

2. The undersigned has taken all reasonable steps necessary to verify that the following investor (the "Investor") is an "accredited investor" as that term is defined in Rule 501(a) under the Securities Act.

   Investor Name: _____

   Investor Address: _____

3. When determining the reasonableness of the steps undertaken to verify that the person identified in paragraph (2) above is an accredited investor, the undersigned considered a number of factors, including: (i) the nature of the person and the type of accredited investor that such person claims to be; (ii) the amount and type of information that the undersigned has about such person; and (iii) the nature of the offering, such as the manner in which such person was solicited to participate in the offering, and the terms of the offering, such as a minimum investment amount.

4. The undersigned's performance of reasonable steps to verify accredited investor status included verification of the following documents (collectively, as applicable, the "Supporting Documents"):

   - For verification based on income: (i) obtaining any IRS form issued to the Investor (an "Income Verification Form") that reports income, including but not limited to Form W-2 (Wage and Tax Statement), Form 1099 (report of various types of income), Schedule K-1 of Form 1065 (Partner's Share of Income, Deduction, Credits, etc.) and a copy of a filed Form 1040 ("U.S. Individual Income Tax Return") for each of the two most recent years, (ii) verifying the authenticity of any Income Verification Form with the issuer thereof, and (iii) receiving a written representation from the Investor that it has a reasonable expectation of reaching the income level necessary to qualify as an accredited investor during the current year and, in the case of an Investor whose income is based on joint income with that Investor's spouse, obtaining such Income Verification Form for each of the two most recent years in regard to, and obtaining written representations from, both the Investor and the spouse.

- For verification based on the basis of net worth: (i) with respect to assets, obtaining any of the following documentation for each of the prior three months: bank statements, brokerage statements and other statements of securities holdings, certificates of deposit, tax assessments and appraisal reports issued by independent third parties, (ii) with respect to liabilities, obtaining a consumer/credit report from at least one of the nationwide consumer reporting agencies within three business days of the date on which the Investor's accredited investor status is determined (each such document under items (i) and (ii) being a "Net Worth Verification Form"), (iii) verifying the authenticity of any Net Worth Verification Form with the issuer thereof, and (iv) receiving a written representation from the Investor that all liabilities necessary to make the determination of net worth have been disclosed and, in the case of an Investor whose net worth is based on joint net worth with that Investor's spouse, receiving such written representation from the both the Investor and the spouse.

5. The statements contained in this Certificate are based upon the undersigned's familiarity with the documentation obtained and actions taken by the undersigned to verify accredited investor status. While the undersigned is not aware of any facts that would lead it to believe that either the Supporting Documents are incomplete or inaccurate, the undersigned makes no affirmative representation as to their completeness or accuracy.

6. The undersigned will retain adequate records that document the steps taken to verify that the above-identified person is an accredited investor.

7. The undersigned knows of no facts, circumstances or events that are contrary to or inconsistent with the statements contained in this Certificate.

8. The undersigned will notify the Trust if anything in this Certificate ceases to be true prior to the Trust accepting the Investor's investment.

9. The undersigned agrees to indemnify and hold them harmless the Trust, the Sponsor, the Trustees and each of their owners, officers, members, managers, and affiliates from any and all liability that they may incur as a result of the undersigned's failure to perform reasonable steps as provided above to verify accredited investor status.

10. The undersigned agrees to indemnify the Trust and its affiliates and hold them harmless from any liability that they may incur as a result of (a) undersigned's failure to perform reasonable steps as provided above to verify accredited investor status, or (b) this Certificate being untrue in any respect.

11. The undersigned confirms that (a) a copy of this Certificate has been furnished to the Trust; (b) all Supporting Documents will be made available to the Trust upon written request; and (c) the undersigned will retain the supporting documentation for a period of six (6) years from the date set forth below.

12. The undersigned acknowledges that this Certificate and any Supporting Documents may be furnished to government agencies, offices or bodies upon their request.

By signing this Certificate, the undersigned affirms that the above statements are accurate.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate on the date set forth below.

Dated: _____, 20___

Signature:_____

Name: _____

_____

Name of Law Firm, Accounting Firm, Broker Dealer or Investment Adviser (if applicable)