
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 1-U

Current Report Pursuant to Regulation A

Date of Report: December 20, 2017

(Date of earliest event reported)

HC GOVERNMENT REALTY TRUST, INC.

(Exact name of issuer as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

51-1867397
(I.R.S. Employer
Identification No.)

**1819 Main Street, Suite 212
Sarasota, Florida 34236**

(Full mailing address of principal executive offices)

(941) 955-7900

(Issuer's telephone number, including area code)

ITEM 9. OTHER EVENTS

The disclosure below describes our change in our managing broker-dealer and related changes to the offering, or the Offering, of our common stock pursuant to the Offering Circular filed with the United States Securities and Exchange Commission on December 18, 2017, as supplemented.

On December 20, 2017, SANDLAPPER Securities, LLC, or SANDLAPPER, assigned all of its rights and obligations, or the MBD Assignment, under the Managing Broker-Dealer Agreement dated March 28, 2017 by and between SANDLAPPER and us, or the MBD Agreement, to Boustead Securities, LLC, or Boustead. Pursuant to the MBD Assignment, Boustead replaced SANDLAPPER as our managing broker-dealer for the Offering. In connection with the change in our managing broker-dealer, we have revised the subscription agreement for the Offering, or the Subscription Agreement, to disclose that completed Subscription Agreements will be sent by your broker-dealer or registered investment advisor, as applicable, to our managing broker-dealer at the address set forth on the Subscription Agreement or to such other person and address, as mutually agreed upon between your broker-dealer or registered investment advisor, as applicable, and us. Broker-dealers desiring to become members of the selling group for the Offering will be required to execute a participating dealer agreement with Boustead, as our managing broker-dealer. In connection with the above, SANDLAPPER has assigned its rights and obligations, or the Escrow Assignment, under the escrow agreement for the Offering, or the Escrow Agreement, to Boustead. No other changes to the Offering have occurred and the maximum underwriting compensation did not change as a result of the changes discussed herein.

The foregoing is a summary and is qualified in its entirety by the MBD Agreement, incorporated by reference to Exhibit 1.1 to our Current Report on Form 1-U filed April 25, 2017, the MBD Assignment, incorporated by reference to Exhibit 1.1 to this Current Report on Form 1-U, the form of Subscription Agreement, incorporated by reference to Exhibit 4.1 to this Current Report on Form 1-U, and the Escrow Assignment, incorporated by reference to Exhibit 8.1 to this Current Report on Form 1-U.

SIGNATURES

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HC Government Realty Trust, Inc.,
a Maryland corporation

By: /s/ Robert R. Kaplan

Name: Robert R. Kaplan

Its: President

Date: December 20, 2017

Exhibit Index

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
1.1	Assignment Agreement by and among HC Government Realty Trust, Inc., SANDLAPPER Securities, LLC and Boustead Securities, LLC, dated as of December 20, 2017.
1.2	Form of Participating Dealer Agreement
4.1	Form of Subscription Agreement
8.1	Assignment of Escrow Agreement by and among HC Government Realty Trust, Inc., Branch Banking & Trust Company, Boustead Securities, LLC and SANDLAPPER Securities, LLC, dated as of December 20, 2017.

ASSIGNMENT AGREEMENT

ASSIGNMENT AGREEMENT, dated as of December 20, 2017 (this “**Agreement**”), by and among **SANDLAPPER Securities, LLC**, a South Carolina limited liability company (“**Assignor**”), **Boustead Securities, LLC**, a California limited liability company (“**Assignee**”) and **HC Government Realty Trust, Inc.**, a Maryland corporation (the “**Company**,” and, together with the Assignor and the Assignee, the “**Parties**” and each a “**Party**”). Capitalized terms used, but not otherwise defined, herein have the meanings ascribed to such terms in the MBD Agreement (as hereinafter defined).

RECITALS

- A. On March 28, 2017, the Assignor and the Company entered into a Managing Broker-Dealer Agreement (the “**MBD Agreement**”).
- B. The Assignor desires to assign its rights and obligations under the MBD Agreement to the Assignee (the “**Assignment**”) and the Assignee desires to assume such rights and obligations.
- C. The Company desires that the Assignor and the Assignee effectuate the Assignment and consents to the Assignment.
- D. Assignor further desires to assign all of its rights and obligations under all Participating Dealer Agreements among Assignor and Dealers, as more specifically described herein, and Assignee desire to assume such rights and obligations.
- E. In connection with the foregoing, the parties desire to make such other agreements as they have deemed necessary or desirable.

AGREEMENT

NOW, THEREFORE, the parties hereto, intending to be legally bound and in consideration of the mutual agreements and covenants contained herein and in the MBD Agreement, hereby agree as follows:

1. **Assignment and Assumption of MBD Agreement**. Assignor hereby assigns to Assignee, all of Assignor’s right, title and interest in, to and under the MBD Agreement along with all of its obligations under the MBD Agreement. Assignee hereby accepts the assignment of such rights, title and interest in the MBD Agreement and expressly assumes all of Assignor’s obligations under the MBD Agreement. The Company hereby consents to such assignment and assumption.

2. **Assignment and Assumption of Participating Dealer Agreements**.

- (a) Assignor has entered into a Participating Dealer Agreement with those Dealers listed on Exhibit A hereto (the “**Current Dealers**”).
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- (b) Subject to subsection (c) below, Assignor hereby assigns to Assignee, all of Assignor's right, title and interest in, to and under each Participating Dealer Agreement between Assignor and a Current Dealer (collectively, the "**Current PDAs**") along with all of its obligations under the Current PDAs, and Assignee hereby accepts the assignment of such rights, title and interest in the Current PDAs and expressly assumes all of Assignor's obligations under the Current PDAs.
- (c) Assignor and Assignee acknowledge that the assignment of a Participating Dealer Agreement requires the prior written consent of applicable Dealer. As a result the foregoing assignment and assumption set forth in subsection (b) shall not be effective with respect to any Current PDA until such time as the applicable Current Dealer has consented in writing to such assignment.
- (d) Assignor hereby agrees to use its commercially reasonable efforts to procure the written consent to the assignment of the applicable Current PDA to Assignee from each Current Dealer.

3. The assignments set forth in Sections 1 and 2 hereof shall not release the Assignor or any Dealer from any obligation under Section 6 of the MBD Agreement.

4. **Indemnification of Assignee.**

- (a) Assignor shall defend (subject to subsection (b) below), indemnify and hold harmless Assignee, and any of its officers, directors, employees, members, managers, partners, affiliates, agents and representatives, and each person, if any, who controls Assignor within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (collectively, "**Indemnified Parties**"), from and against any losses, claims (including the reasonable cost of investigation), damages or liabilities, joint or several, to which Assignee, or its Indemnified Parties, may become subject, under the Securities Act, Exchange Act, the requirements and rules of FINRA or otherwise, insofar as such losses, claims (including the reasonable cost of investigation), damages or liabilities (or actions in respect thereof) arise out of or are based upon: (i) any failure of Assignor to comply with the applicable provisions of the Securities Act, the Exchange Act, Regulation A, the requirements and rules of FINRA (including without limitation the rules regarding investor suitability), or any applicable state laws or regulations in respect of the offering and sale of the Shares prior to the effective date of this Assignment; or (ii) any breach or alleged breach of the MBD Agreement by the Assignor.
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- (b) Promptly after receipt by any Indemnified Party under this Section 4 of notice of the commencement of any action, such Indemnified Party will, if a claim in respect thereof is to be made against Assignor under this Section 4, promptly notify Assignor of the commencement thereof; provided, however, the failure to give such notice shall not relieve the Assignor of its obligations hereunder except to the extent it shall have been prejudiced by such failure. In case any such action is brought against any Indemnified Party, and it notifies Assignor of the commencement thereof, Assignor will be entitled, to the extent it may wish, to participate in the defense thereof, with separate counsel. Such participation shall not relieve Assignor of the obligation to reimburse the Indemnified Party for reasonable legal and other expenses (subject to subsection (c) below) incurred by such Indemnified Party in defending itself, except for such expenses incurred after Assignor has deposited funds sufficient to effect the settlement, with prejudice, of the claim in respect of which indemnity is sought. Assignor shall not be liable to any such Indemnified Party on account of any settlement of any claim or action effected without the consent of Assignor.

5. **MBD Agreement Remains in Force**. Except as expressly set forth in this Agreement, the MBD Agreement remains unmodified and in full force and effect.

6. **Governing Law**. This Agreement shall be governed by the same governing law as the MBD Agreement.

7. **Counterparts; Facsimile Execution**. This Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts but all such counterparts shall together constitute one and the same instrument. Facsimile execution and delivery of this Agreement is legal valid and binding execution and delivery for all purposes.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

ASSIGNOR:

ASSIGNEE:

SANDLAPPER Securities, LLC

Boustead Securities, LLC

By: /s/ Trevor Gordon

Name:

Title:

By: /s/ Keith Moore

Name: Keith Moore

Title: CEO

COMPANY:

HC Government Realty Trust, Inc.

By: /s/ Robert R. Kaplan, Jr.

Name: Robert R. Kaplan, Jr.

Title: Secretary

BOUSTEAD SECURITIES, LLC

6 Venture, Suite 325
Irvine, California 92618
949.295.1580

PARTICIPATING DEALER AGREEMENT

for Shares in
HC Government Realty Trust, Inc.

, 20

Ladies and Gentlemen:

The undersigned, Boustead Securities, LLC, a California limited liability company (the "Managing Broker-Dealer"), has entered into an assignment (the "Assignment") with Sandlapper Securities, LLC, a South Carolina limited liability company ("Sandlapper"), whereby Sandlapper assigned all of its rights and obligations under that certain Managing Broker-Dealer Agreement, dated March 28, 2017 (the "MBD Agreement"), by an between itself and HC Government Realty Trust, Inc., a Maryland corporation (the "Company"), to the Managing Broker-Dealer. The MBD Agreement provides the terms for the sale (the "Offering") of up to \$30,000,000 of shares of common stock (the "Shares") in the Company, pursuant to which the Managing Broker-Dealer has agreed to use its best efforts to form and manage, as the Managing Broker-Dealer, a group of securities dealers (the "Dealers") for the purpose of soliciting offers for the purchase of the Shares. The MBD Agreement is attached as Exhibit A. The Assignment is attached as Exhibit B. The Company has prepared and filed an Offering Statement on Form 1-A, File No.: 024-10563 (together with all amendments thereto, the "Offering Statement") with the Securities and Exchange Commission ("SEC"). The date the Offering Statement is qualified by SEC shall be referred to herein as the "Qualification Date." The Shares will be offered during a period commencing on the Qualification Date, and continuing until the earliest of: (i) the sale of \$30,000,000 of Shares, (ii) November 7, 2018, or (iii) a determination by the Company's board of directors to terminate the Offering (the "Offering Termination Date"); provided, however, that the Company in its sole discretion may terminate the Offering at any time. Terms used but not otherwise defined in this Participating Dealer Agreement (this "Agreement") have the same meanings as set forth in the MBD Agreement. The Shares will be offered at a price of \$10.00 per Share.

You are invited to become a Dealer and by your confirmation hereof you agree to act in such capacity and to use your best efforts, in accordance with the following terms and conditions, to find qualified investors (the "Investors") for the Shares. By your acceptance of this Agreement, you will become one of the Dealers and will be entitled to and subject to the indemnification and contribution provisions contained in the MBD Agreement, including the provisions of the MBD Agreement wherein the Dealers severally agree to indemnify and hold harmless the Company and the Managing Broker-Dealer for certain actions.

1. Dealer Representations.

1.1 You hereby confirm that you (i) are a member in good standing of the Financial Industry Regulatory Authority, Inc. ("FINRA"), (ii) are qualified and duly registered to act as a broker-dealer within all states in which you will sell the Shares, (iii) are a broker-dealer duly registered with the SEC pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and (iv) will maintain all such registrations and qualifications in good standing for the duration of your involvement in the Offering. You agree to immediately notify the Managing Broker-Dealer if you cease to be a member of FINRA in good standing.

1.2 You hereby agree to solicit, as an independent contractor, and not as the Managing Broker-Dealer's agent, or as an agent of the Company or its affiliates, persons acceptable to the Company to purchase the Shares pursuant to the Subscription Agreement (the "Subscription Agreement") in the form attached to the Offering Statement and in accordance with the terms of the Offering Statement and to diligently make inquiries as required by this Agreement, the Offering Statement or applicable law with respect to prospective Investors in order to ascertain whether a purchase of the Shares is suitable for the Investor. In accordance with the instructions set forth in the Subscription Agreement, all the Subscription Agreements shall be transmitted to the Managing Broker-Dealer. If you receive any funds from a subscriber with respect to any Subscription Agreement, you shall immediately transmit such funds to the Escrow Account. To the extent received by the Managing Broker-Dealer, the Managing Broker-Dealer will be responsible for the transmittal of such funds for the purchase of Shares to the Escrow Account. The Company and the Managing Broker-Dealer have agreed to comply with the provisions of SEC Rule 15c2-4 as to all funds provided by Investors for the purchase of Shares. The Managing Broker-Dealer and the Company may, however, choose to comply with SEC Rule 15c2-4 by using a platform made available by FOLIOfn Investments, Inc. ("Folio"), a FINRA member and SEC-registered broker-dealer, to process subscriptions and conduct Closings. If the Managing Broker-Dealer uses the Folio platform, then in lieu of placing Investor funds in the Escrow Account, those funds may be deposited by Investors into their own investment accounts that are cleared by Folio (a "Folio Investor Account") where they will stay until a Closing or termination or cancellation of the Offering. At a Closing, the funds in a Folio Investor Account, minus applicable expenses, will be delivered to the Company. If no Closing occurs or the Offering is cancelled or otherwise terminated, no funds will be provided to the Company from the Folio Investor Account and the funds will remain in the Folio Investor Account. Funds held in a Folio Investor Account shall be added to the Requisite Amount and counted toward the achievement of the Minimum Offering Amount. No Subscription Agreement shall be effective unless and until accepted by the Company, it being understood that the Company may accept or reject any Investor in its sole discretion and that the Company may terminate the Offering at any time for any reason.

1.3 You understand that the offering of Shares is made on an "minimum/maximum, best-efforts" basis, as described in the Offering Circular. You further understand and agree that your compensation under this Agreement for the sale of Shares is conditioned upon the sale of at least \$3,000,000 in Shares before the Minimum Offering Termination Date, and the Company's acceptance of sales by you, and that the failure to sell at least \$3,000,000 in Shares or the failure to accept a purchase for Shares shall relieve the Managing Broker-Dealer or any other party of any obligation to pay you for any services rendered by you in connection with the sale of Shares under this Agreement or otherwise.

1.4 You agree that before participating in the Offering, you will have reasonable grounds to believe, based on information made available to you by the Managing Broker-Dealer and/or the Company through the Offering Circular, that all material facts are adequately and accurately disclosed in the Offering Circular and provide a basis for evaluating the Company and the Shares.

1.5 You agree not to execute any transaction in which an Investor invests in the Shares in a discretionary account without prior written approval of the transaction by the Investor and the Managing Broker-Dealer.

1.6 You agree to comply in all respects with the purchase procedures and plan of distribution set forth in the Offering Circular. Further, you agree that although you may receive due diligence regarding the Offering from the Company in electronic form, you will not distribute to any prospective Investor or any other person any such due diligence material.

1.7 All subscriptions solicited by you will be strictly subject to confirmation by the Managing Broker-Dealer and acceptance thereof by the Company. The Managing Broker-Dealer and the Company reserve the right in their absolute discretion to reject any such subscription and to accept or reject subscriptions in the order of their receipt by the Company, as appropriate or otherwise. Neither you nor any other person is authorized to, and neither you nor any of your employees, agents or representatives shall give any information or make any representation other than those contained in the Offering Circular or in any supplemental sales literature furnished by the Managing Broker-Dealer or the Company for use in making solicitations in connection with the offer and sale of the Shares.

1.8 Upon authorization by the Managing Broker-Dealer, you may offer the Shares at the Offering price set forth in the Offering Circular, subject to the terms and conditions thereof.

1.9 The Company or the Managing Broker-Dealer will provide you with such number of copies of the Offering Circular as you may reasonably request. You will be solely responsible for correctly placing orders of such materials, and will reimburse the Managing Broker-Dealer for any costs incurred in connection with unreasonable or mistaken orders. The Managing Broker-Dealer also understands that the Company may provide you with certain supplemental sales material to be used by you in connection with the solicitation of purchases of the Shares. If you elect to use such supplemental sales material, you agree that such material shall not be used in connection with the solicitation or purchase of the Shares unless accompanied or preceded by the Offering Circular, as then currently in effect, and as it may be amended or supplemented in the future.

1.10 The Managing Broker-Dealer shall have full authority to take such action as it may deem advisable with respect to all matters pertaining to the Offering. The Managing Broker-Dealer shall be under no liability to you except for lack of good faith and for obligations expressly assumed by it in this Agreement. Nothing contained in this Section is intended to operate as, and the provisions of this Section shall not constitute a waiver by you, of compliance with any provision of the Securities Act, the Exchange Act, other applicable federal law, applicable state law or of the rules and regulations thereunder.

1.11 For the sale of Shares, you will instruct all Investors to make their checks payable to “Branch Banking and Trust Company, as Escrow Agent for HC Government Realty Trust, Inc.” or to deposit funds in their Folio Investor Account. If you receive a check that does not conform with the foregoing instructions, you shall return such check directly to such subscriber not later than the end of the next business day following its receipt.

1.12 You will limit the offering of the Shares to persons whom you have reasonable grounds to believe, and in fact believe, meet the financial suitability and other Investor requirements set forth in the Offering Statement.

1.13 After the Offering Statement has been filed with the SEC but prior to the Qualification Date, you are required to provide each prospective Investor with a copy of the Preliminary Offering Circular and any exhibits and appendices thereto (which are contained in the Offering Statement). After the Qualification Date, you are required to provide each prospective Investor with a copy of the final Offering Circular and any exhibits and appendices thereto. If a prospective Investor receives the Preliminary Offering Circular, then you will be required to deliver to the Investor the final Offering Circular at least 48 hours before such Investor will be permitted to acquire Shares. If an Investor purchases Shares within 90 calendar days of the Qualification Date, you will deliver to the Investor, no later than two business days following the completion of such sale, a copy of the final Offering Circular and all exhibits and appendices thereto either by (i) electronic delivery of the final Offering Circular or the uniform resource locator (the “URL”) to where the final Offering Circular may be accessed on the SEC’s Electronic Data Gathering, Analysis and Retrieval System (“EDGAR”), or (ii) mailing the final Offering Circular and all exhibits and appendices thereto to the Investor at the address indicated in the Subscription Agreement.

1.14 During the course of the Offering, you will advise each prospective Investor at the time of the initial offering to him or her that the Company and/or its agents and consultants will, during the course of the Offering and prior to any sale, accord said Investor and his or her purchaser representative, if any, the opportunity to ask questions of and to receive answers from the Company and/or its agents and consultants concerning the terms and conditions of the Offering and to obtain any additional information, which information is possessed by the Company or may be obtained by it without unreasonable effort or expense and which is necessary to verify the accuracy of the information contained in the Offering Statement.

1.15 You will immediately bring to the attention of the Company and the Managing Broker-Dealer any circumstance or fact which causes you to believe the Offering Statement, or any other literature distributed pursuant to the Offering, or any information supplied to prospective Investors in their purchase materials, may be inaccurate or misleading.

1.16 You agree that in recommending to an Investor the purchase or sale of the Shares, you shall have reasonable grounds to believe, on the basis of information obtained from the prospective Investor concerning his or her investment objectives, other investments, financial situation and needs, and any other information known by you, that:

1.16.1 The prospective Investor is an accredited investor or is otherwise not investing more than such Investor's maximum investment as set forth in the Offering Statement and the acquisition of Shares is otherwise a suitable investment for such Investor as may be required by all applicable laws, rules and regulations;

1.16.2 The prospective Investor is or will be in a financial position appropriate to enable him or her to realize to a significant extent the benefits described in the Offering Statement;

1.16.3 The prospective Investor has a fair market net worth sufficient to sustain the risks inherent in an investment in the Shares, including, but not limited to, the total loss of the investment, lack of liquidity and other risks described in the Offering Statement; and

1.16.4 An investment in the Shares is otherwise suitable for the prospective Investor.

1.17 You agree to keep records in compliance with the requirements imposed by (i) federal and state securities laws and the rules and regulations thereunder and (ii) the applicable rules of FINRA. You agree to retain in your records and make available to the Managing Broker-Dealer and to the Company, for a period of at least 6 years following the Offering Termination Date, information establishing that (i) each person who purchases the Shares pursuant to a Subscription Agreement solicited by you is within the permitted class of Investors under the requirements of the jurisdiction in which such Investor is a resident, (ii) each person met the suitability requirements set forth in the Offering Statement and the Subscription Agreement and (iii) each person is suitable for such investment and the basis on which such suitability determination was made. You also agree to make your records regarding suitability available to representatives of the SEC and FINRA and applicable state securities administrators upon the Managing Broker-Dealer's request.

1.18 You agree that upon request by the Managing Broker-Dealer, you will furnish a complete list of all persons who have been offered the Shares (including the corresponding number of the Offering Statement delivered to such persons) and such persons' place of residence.

1.19 You agree that before executing a purchase transaction in the Shares, you will inform the prospective Investor and his or her purchaser representative, if any, of all pertinent facts relating to the liquidity and marketability of the Shares, as appropriate, during the term of the investment.

1.20 You hereby undertake and agree to comply with all obligations applicable to you as set forth in FINRA rules, including, but not limited to, any new suitability and filing requirements.

1.21 You agree not to rely upon the efforts of the Managing Broker-Dealer in (i) performing due diligence related to the Company (including its members, managers, officers, directors, employees, and Affiliates), the Shares, or the suitability thereof for any Investors and (ii) determining whether the Company has adequately and accurately disclosed all material facts upon which to provide a basis for evaluating the Company to the extent required by federal law, state law and/or FINRA. You further agree that you are solely responsible for performing adequate due diligence, and you agree to perform adequate due diligence as required by federal law, state law, and/or FINRA.

1.22 You will refrain from making any representations to any prospective Investor other than those contained in the Offering Statement, and will not allow any other written materials to be used to describe the potential investment to prospective Investors other than the Offering Statement or factual summaries and sales brochures of the Offering prepared by the Company and distributed by the Managing Broker-Dealer.

1.23 You will refrain from distributing any material to prospective Investors that is marked "Financial Advisor Use Only" or "Broker-Dealer Use Only," or any other due diligence material related to the Offering received by you.

1.24 Neither you nor any of your managing members, directors, or executive officers, or any of your officers participating in the offering is subject to the disqualification provisions of Rule 262 of the Rules and Regulations. None of your registered representatives or any other person being compensated by or through you for the solicitation of investors, is subject to the disqualification provisions of Rule 262 of the Rules and Regulations.

1.25 You acknowledge that this Offering is being made in reliance on Regulation A promulgated under the Securities Act and that the Company is relying on a certification from you that a potential Investor meets with the suitability requirements set forth in the Offering Statement.

1.26 You will provide the Managing Broker-Dealer with such information relating to the offer and sale of the Shares by you as the Managing Broker-Dealer may from time to time reasonably request.

2. Compensation. Subject to certain conditions, and in consideration of your services hereunder, the Managing Broker-Dealer will pay you sales commissions and marketing allowances as follows:

2.1 You will receive a selling commission in an amount up to 6% of the purchase price of the Shares sold by you; provided, however, that this amount will be reduced to the extent the Managing Broker-Dealer negotiates a lower commission rate with you, in which event the commission rate will be the lower agreed upon rate (the above being referred to as the "Commissions").

2.2 You may receive a non-accountable marketing and due diligence allowance of up to 1% of the purchase price of the Shares sold by you (the "Allowances").

2.3 Payment of the Commissions and the Allowances shall be subject to the following conditions:

(a) No Commissions or Allowances will be payable with respect to any Subscription Agreements that are rejected by the Company or the Managing Broker-Dealer, or if the Company terminates the Offering for any reason whatsoever.

(b) No Commissions or Allowances will be payable unless and until release to the Company of funds from the Escrow Account or the Folio Investor Account, as applicable with which, in the aggregate, there is to be deposited the Minimum Offering Amount of \$3,000,000.

(c) No Commissions or Allowances will be payable to you with respect to any sale of the Shares by you unless and until such time as the Company has received the total proceeds of any such sale from the Escrow Account and/or the Folio Investment Accounts and the Managing Broker-Dealer has received the aggregate amount of sales commission to which it is entitled.

2.4 All other expenses incurred by you in the performance of your obligations hereunder, including, but not limited to, expenses related to the Offering and any attorneys' fees, shall be at your sole cost and expense, and the foregoing shall apply notwithstanding the fact that the Offering is not consummated for any reason.

2.5 Once Commissions or Allowances become payable, they will be paid on the first and fifteenth of each month. You agree that, in the event any Commissions or Allowances have been paid to the Managing Broker-Dealer pursuant to the terms of the Managing Broker-Dealer Agreement, you will look solely to the Managing Broker-Dealer for payment of any Commissions or Allowances.

2.6 In the event that a purchase is revoked or rescinded, the Dealer will be obligated to return to the Managing Broker-Dealer any Commissions or Allowances previously paid to the Dealer in connection with such purchase.

3. Solicitation.

3.1 In soliciting persons to acquire the Shares, you agree to comply with any applicable requirements of the Securities Act, the Exchange Act, applicable state securities laws, the published rules and regulations thereunder and FINRA rules and, in particular, you agree that you will not give any information or make any representations other than those contained in the Offering Statement and in any supplemental sales literature furnished to you by the Managing Broker-Dealer or the Company for use in making such solicitations.

3.2 You will conduct all solicitation and sales efforts in conformity with Regulation A promulgated under the Securities Act, and exemptions available under applicable state law and conduct reasonable investigation to ensure that all prospective Investors are not (i) listed on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Asset Control, Department of the Treasury ("OFAC") pursuant to Executive Order No. 133224, 66 Fed. Reg. 49079 (September 25, 2001) and/or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable enabling legislation or other Executive Orders in respect thereof (such lists are collectively referred to as "Lists") or (ii) owned or controlled by, nor act for or on behalf of, any person or entity on the Lists.

3.3 You agree to promptly provide to the Managing Broker-Dealer copies of any written or otherwise documented complaints from customers received by you relating in any way to the Offering (including, but not limited to, the manner in which the Shares are offered by you).

4. Offer and Sale Activities. It is understood that under no circumstances will you engage in any activities hereunder in any state other than those for which permission has been granted by the Managing Broker-Dealer to you, as evidenced by written acknowledgement by the Managing Broker-Dealer that such state has been cleared for offer and sale activity. It is further understood that you shall notify the Company of Subscription Agreements you receive within 2 business days of receipt so that the Company may make any required federal or state law filings.

5. Relationship of Parties. Nothing contained herein shall be construed or interpreted to constitute the Dealer as an employee, agent or representative of, or in association with or in partnership with, the Managing Broker-Dealer or the Company. The Managing Broker-Dealer shall be under no liability to make any payment to you except out of the funds received pursuant to the terms of the Managing Broker-Dealer Agreement as hereinabove provided, and the Managing Broker-Dealer shall not be under any liability for, or in respect of the value or validity of the Subscription Agreement, the Shares or the performance by anyone of any agreement on its part, or for, or in respect of any matter connected with this Agreement, except for lack of good faith by the Managing Broker-Dealer, and for obligations expressly assumed by the Managing Broker-Dealer in this Agreement.

6. Indemnification and Contribution. You hereby agree and acknowledge that you shall be entitled to the rights, and be subject to the obligations and liabilities, of the indemnification and contribution provisions contained in the MBD Agreement, including without limitation, the provisions by which the Dealers shall severally agree to indemnify and hold harmless the Company and the Managing Broker-Dealer and their respective owners, managers, members, trustees, partners, directors, officers, employees, agents, attorneys and accountants.

7. Privacy Act. To protect Customer Information (as defined below) and to comply as may be necessary with the requirements of the Gramm-Leach-Bliley Act, the relevant state and federal regulations pursuant thereto and state privacy laws, the parties wish to include the confidentiality and non-disclosure obligations set forth herein.

7.1 Customer Information. "Customer Information" means any information contained on a customer's application or other form and all nonpublic personal information about a customer that a party receives from the other party. Customer Information shall include, but not be limited to, name, address, telephone number, social security number, health information and personal financial information (which may include consumer account number).

7.2 Usage and Nondisclosure. The parties understand and acknowledge that they may be financial institutions subject to applicable federal and state customer and consumer privacy laws and regulations, including Title V of the Gramm-Leach-Bliley Act (15 U.S.C. 6801, et seq.) and regulations promulgated thereunder (collectively, the “Privacy Laws”), and any Customer Information that one party receives from the other party is received with limitations on its use and disclosure. The parties agree that they are prohibited from using the Customer Information received from the other party other than (i) as required by law, regulation or rule, or (ii) to carry out the purposes for which one party discloses Customer Information to the other party pursuant to this Agreement, as permitted under the use in the ordinary course of business exception to the Privacy Laws.

7.3 Safeguarding Customer Information. The parties shall establish and maintain safeguards against the unauthorized access, destruction, loss, or alteration of Customer Information in their control which are no less rigorous than those maintained by a party for its own information of a similar nature. In the event of any improper disclosure of any Customer Information, the party responsible for the disclosure will immediately notify the other party.

7.4 Survivability. The provisions of Section 6 and this Section 7 shall survive the termination of this Agreement.

8. Survival of Representations and Warranties. Except as the context otherwise requires, all representations, warranties and agreements contained in this Agreement and in the applicable provisions of the MBD Agreement shall be deemed to be representations, warranties and agreements at and through the Offering Termination Date, and such representations, warranties and agreements by the Managing Broker-Dealer or the Dealers, including the indemnity and contribution agreements contained in Section 5 of the MBD Agreement shall remain operative and in full force and effect regardless of any investigation made by the Managing Broker-Dealer, the Dealers and/or any controlling person, and shall survive the sale of, and payment for, the Shares and the termination of this Agreement.

9. Termination. The Dealer will suspend or terminate the Offering upon request of the Company or the Managing Broker-Dealer at any time and will resume the Offering upon the subsequent request of the Company or the Managing Broker-Dealer. This Agreement may be terminated by the Managing Broker-Dealer or a Dealer at any time upon 5 days’ written notice to the other party. If this Agreement is terminated the Dealer is still obligated to fulfill its delivery requirements pursuant to Section 1.13.

10. Managing Broker-Dealer Obligations.

10.1 Notifications. The Managing Broker-Dealer shall provide prompt written notice to the Dealers of any material changes to the Offering Statement that in its judgment could materially and adversely affect a Dealer with respect to this Offering.

10.2 Records. The Managing Broker-Dealer shall retain in its records and make available to the Dealers, for a period of at least 6 years following the Offering Termination Date, any communications and information with respect to a prospective Investor that has otherwise not been provided to a Dealer.

10.3 FINRA Rule 5110. The Managing Broker-Dealer has submitted to FINRA (or will submit no later than one business day after filing with or submitting to the SEC or any state securities commission or other regulatory authority) a copy of the documents to be filed pursuant to FINRA Rule 5110(b)(5) and the information specified in FINRA Rule 5110(b)(6); provided, however, any documents that are filed with the SEC through the SEC’s EDGAR System that are referenced in FINRA’s electronic filing system shall be treated as filed with FINRA (the “FINRA Filing”). No sales of Shares shall commence unless such documents and information have been filed with and reviewed by FINRA and FINRA has provided an opinion that it has no objections to the proposed underwriting and other terms and arrangements.

10.4 Confirmation. The Managing Broker-Dealer hereby acknowledges that it has assumed the duty to confirm on behalf of the Dealers all orders for purchases of Shares accepted by the Company. Such confirmations will comply with the rules of the SEC and FINRA and will comply with the applicable laws of such other jurisdictions to the extent that the Managing Broker-Dealer is advised of such laws in writing by the Dealer.

11. Governing Law. This Agreement shall be governed by, subject to and construed in accordance with the laws of the State of South Carolina without regard to conflict of law provisions. The Managing Broker-Dealer and the Dealer agree that any dispute concerning this Agreement shall be resolved exclusively through binding arbitration before FINRA pursuant to its arbitration rules. Arbitration will be venued in Greenville, South Carolina (the "Agreed Forum"). Each of the Managing Broker-Dealer and the Dealer agree that the Agreed Forum is not an "inconvenient forum" for proceedings hereunder, and each hereby agree to the personal jurisdiction of the Agreed Forum and that service of process by mail to the address for such party as set forth in this Agreement (or such other address as a party hereto shall notify the other in writing) constitute full and valid service for such proceedings.

12. Severability. If any portion of this Agreement shall be held invalid or inoperative, then so far as is reasonable and possible (i) the remainder of this Agreement shall be considered valid and operative and (ii) effect shall be given to the intent manifested by the portion held invalid or inoperative.

13. Counterparts. This Agreement may be executed in 2 or more counterparts, each of which shall be deemed to be an original, and together which shall constitute one and the same instrument.

14. Modification or Amendment. This Agreement may not be modified or amended except by written agreement executed by the parties hereto.

15. Notices. All communications hereunder, except as herein otherwise specifically provided, shall be in writing and, (i) if sent to the Managing Broker-Dealer, shall be mailed or delivered to Boustead Securities, LLC, 6 Venture, Suite 325, Irvine, California 92618, (ii) if sent to the Company, shall be mailed or delivered to HC Government Realty Trust, Inc., c/o Holmwood Capital Advisors, LLC, 1819 Main Street, Suite 212, Sarasota FL 34236, or (iii) if sent to you, shall be mailed or delivered to you at your address set forth below. The notice shall be deemed to be received on the date of its actual receipt by the party entitled thereto.

16. Parties. This Agreement shall be binding upon and inure solely to the benefit of the parties hereto, the persons referred to in Section 5 of the MBD Agreement, their respective successors, legal representatives, heirs and assigns, and no other person shall have or be construed to have any legal or equitable right, remedy or claim under, in respect of, or by virtue of, this Agreement or any provision herein contained.

17. Delay. Neither the failure nor any delay on the part of any party to this Agreement to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any subsequent occurrence.

18. Recovery of Costs. If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding (and any additional proceeding for the enforcement of a judgment) in addition to any other relief to which it or they may be entitled.

19. Entire Agreement. This Agreement, along with the applicable provisions of the MBD Agreement, constitute the entire understanding between the parties hereto and supersede any prior understandings or written or oral agreements between them respecting the subject matter hereof.

20. Anti-Money Laundering Compliance Programs. Each Dealer's acceptance of this Agreement constitutes a representation to the Managing Broker-Dealer that the Dealer has established and implemented an anti-money laundering ("AML") compliance program ("AML Program"), in accordance with FINRA Rule 3310 and Section 352 of the Money Laundering Abatement Act, the Bank Secrecy Act, as amended, and Section 326 of the Patriot Act of 2001, which are reasonably expected to detect and cause reporting of suspicious transactions in connection with the sale of Shares. In addition, the Dealer represents that it has established and implemented a program ("OFAC Program") for compliance with OFAC and will continue to maintain its OFAC Program during the term of this Agreement. Upon request by the Managing Broker-Dealer at any time, the Dealer hereby agrees to (i) furnish a copy of its AML Program and OFAC Program to the Managing Broker-Dealer for review and (ii) furnish a copy of the findings and any remedial actions taken in connection with the Dealer's most recent independent testing of its AML Program and/or its OFAC Program.

The parties acknowledge that for the purposes of the FINRA rules the Investors who purchase Shares through the Dealer are “Customers” of the Dealer and not the Managing Broker-Dealer. Nonetheless, to the extent that the Managing Broker-Dealer deems it prudent, the Dealer shall cooperate with the Managing Broker-Dealer’s auditing and monitoring of the Dealer’s AML Program and its OFAC Program by providing, upon request, information, records, data and exception reports, related to the Company’s investors introduced to, and serviced by, the Dealer (the “Customers”). Such documentation could include, among other things: (i) copies of Dealer’s AML Program and its OFAC Program; (ii) documents maintained pursuant to the Dealer’s AML Program and its OFAC Program related to the Customers; (iii) any suspicious activity reports filed related to the Customers; (iv) audits and any exception reports related to the Dealer’s AML activities; and (v) any other files maintained related to the Customers. In the event that such documents reflect, in the opinion of the Managing Broker-Dealer, a potential violation of the Managing Broker-Dealer’s obligations in respect of its AML or OFAC requirements, the Dealer will permit the Managing Broker-Dealer to further inspect relevant books and records related to the Customers (with respect to the Offering) and/or the Dealer’s compliance with AML or OFAC requirements. Notwithstanding the foregoing, the Dealer shall not be required to provide to the Managing Broker-Dealer any documentation that, in the Dealer’s reasonable judgment, would cause the Dealer to lose the benefit of attorney-client privilege or other privilege which it may be entitled to assert relating to the discoverability of documents in any civil or criminal proceedings. The Dealer hereby represents that it is currently in compliance with all AML rules and all OFAC requirements, specifically including, but not limited to, the Customer Identification Program requirements under Section 326 of the USA PATRIOT Act. The Dealer hereby agrees, upon request by the Managing Broker-Dealer to (i) provide an annual certification to the Managing Broker-Dealer that, as of the date of such certification (A) its AML Program and its OFAC Program are consistent with the AML Rules and OFAC requirements, (B) it has continued to implement its AML Program and its OFAC Program and (C) it is currently in compliance with all AML Rules and OFAC requirements, specifically including, but not limited to, the Customer Identification Program requirements under Section 326 of the USA PATRIOT Act and (ii) perform and carry out, on behalf of both the Managing Broker-Dealer and the Company, the Customer Identification Program requirements in accordance with Section 326 of the USA PATRIOT Act and applicable SEC and Treasury Department Rules thereunder.

21. Managing Broker-Dealer Representations. The Managing Broker-Dealer hereby represents and warrants as of the Effective Date to the Dealer that neither the Managing Broker-Dealer nor any of its managing members, directors, or executive officers, or any of its officers participating in the offering is subject to the disqualification provisions of Rule 262 of the Rules and Regulations. None of the Managing Broker-Dealer’s registered representatives or any other person being compensated by or through the Managing Broker-Dealer for the solicitation of investors, is subject to the disqualification provisions of Rule 262 of the Rules and Regulations.

22. Electronic Delivery of Information; Electronic Processing of Subscriptions. Pursuant to the MBD Agreement, the Company has agreed to confirm all orders for the purchase of Shares accepted by the Company. In addition, the Company, the Managing Broker-Dealer and/or third parties engaged by the Company or the Managing Broker-Dealer may, from time to time, provide to the Dealer copies of investor letters, annual reports and other communications provided to the Company investors. The Dealer agrees that, to the extent practicable and permitted by law, all confirmations, statements, communications and other information provided to or from the Company, the Managing Broker-Dealer, the Dealer and/or their agents or customers may be provided electronically, as a preference but not as a requirement.

With respect to Shares held through custodial accounts, the Dealer agrees and acknowledges that to the extent practicable and permitted by law, all confirmations, statements, communications and other information provided from the Company, the Managing Broker-Dealer and/or their agents to Company investors may be provided solely to the custodian that is the registered owner of the Shares, rather than to the beneficial owners of the Shares. In such case it shall be the responsibility of the custodian to distribute the information to the beneficial owners of Shares.

The Dealer agrees and acknowledges that the Managing Broker-Dealer may, as a preference but not as a requirement, use an electronic platform to process subscriptions, including but not limited to the Depository Trust Company (DTC) model. If an electronic platform is used, the Dealer agrees to cooperate with the processing of subscriptions through such an electronic platform if reasonably practical.

23. Third Party Beneficiaries. The Company and its affiliates, successors and assigns shall be express third party beneficiaries of Section 1 of this Agreement.

24. Successors and Assigns. No party shall assign this Agreement or any right, interest or benefit under this Agreement without the prior written consent of the other party. This Agreement shall be binding upon the Managing Broker-Dealer and Dealer and their respective successors and permitted assigns.

Please confirm this Agreement to solicit persons to acquire the Shares on the foregoing terms and conditions by signing and returning the form enclosed herewith.

Very truly yours,

Boustead Securities, LLC
a South Carolina limited liability company

By: _____
Its: _____

Boustead Securities, LLC
6 Venture, Suite 325
Irvine, California

Re: Offering of Shares in HC Government Realty Trust, Inc.

Ladies and Gentlemen:

The undersigned confirms its agreement to act as a Dealer as referred to in the foregoing Soliciting Dealer Agreement, subject to the terms and conditions of such Agreement. The undersigned confirms that it is a member in good standing of the Financial Industry Regulatory Authority, Inc., and is qualified under federal law and the laws of the states in which sales are to be made by the undersigned to act as a Dealer.

Dated: _____, 20

(Print Name of Firm)

By: _____
(Authorized Representative)

Address:

Taxpayer Identification Number: _____

Registered as broker-dealer in the following states:

- All States
- AL AK AZ AR CA CO CT DE DC FL GA HI ID
 IL IN IA KS KY LA ME MD MA MI MN MS MO
 MT NE NV NH NJ NM NY NC ND OH OK OR PA
 RI SC SD TN TX UT VT VA WA WV WI WY PR
-

EXHIBIT A
MBD AGREEMENT

EXHIBIT A
ASSIGNMENT

PURCHASER QUESTIONNAIRE AND SUBSCRIPTION AGREEMENT

Common Stock

of

HC Government Realty Trust, Inc.

This Subscription Agreement relates to my/our agreement to purchase ___ shares of the common stock, \$0.001 par value (the "Shares") to be issued by HC Government Realty Trust, Inc., a Maryland corporation (the "REIT"), for a purchase price of \$10.00 per Share, and a total purchase price of \$ _____ ("Subscription Price"), subject to the terms, conditions, acknowledgments, representations and warranties stated herein and in the Final Offering Circular for the sale of the Shares, dated December 18, 2017, as supplemented or amended (collectively, the "Circular"). Capitalized terms used but not defined herein shall have the meanings given to them in the Circular.

Simultaneously with the execution and delivery hereof, I am (a) depositing funds into the online brokerage account in the custody of Folio Investments, Inc., a clearing broker-dealer (the "Clearing Agent") in the amount of my Subscription Price or (b) (i) sending a check in the amount of my Subscription Price, (ii) wiring funds in the amount of my Subscription Price, (iii) or transferring electronic funds via ACH in the amount of my Subscription Price, each to Branch Banking & Trust Company (the "Escrow Agent"). My Subscription Price will either be held (a) in my account that my broker-dealer or I have opened with the Clearing Agent, or (b) in the Escrow Account by the Escrow Agent, each in compliance with SEC Rule 15c2-4, with funds released to the Company only after the Company has achieved the minimum offering amount as described in the Circular. In the event that the Company does not achieve the minimum offering amount then the Shares will not be sold and issued to investors pursuant to this offering and the Subscription Price will be returned without interest.

If investing subsequent to the initial closing of the offering through a clearing broker-dealer, you may transmit your funds directly to the REIT in accordance with your broker-dealer's or registered investment advisor's, as applicable, procedures.

Please Note: *If you are investing through the Clearing Agent, please discuss the process for investing with your broker-dealer. If you are not investing through the Clearing Agent, please complete the remainder of this form, and the instructions for delivery of your Subscription Price are as follows:*

Checks: Make your check payable to "Branch Banking and Trust Company as Escrow Agent for HC Government Realty Trust, Inc." and deliver the check to the Escrow Agent at the following address:

Branch Banking and Trust Company
Attn: Corporate Trust Services
223 West Nash Street
Wilson, NC 27893

Please send the completed Subscription Agreement to your broker-dealer or registered investment advisor. Your broker-dealer or registered investment advisor will send your Subscription Agreement to Boustead Securities, LLC, our managing broker-dealer, at the address below, or to such other person and to such other address, as mutually agreed upon between your broker-dealer or registered investment advisor, as applicable, and the REIT.

Boustead Securities, LLC
Attn: Keith Moore
6 Venture, Suite 325
Irvine, California 92618

Wire Transfers and Electronic Funds Transfers

*Branch Banking and Trust Company
ABA: 053101121
Account: 0001689180244
Account Name: Uninvested Trust Fund
Reference: HC Government Realty Trust
Attention: Pam McGee*

In order to induce the REIT to accept this Subscription Agreement for the Shares and as further consideration for such acceptance, I hereby make, adopt, confirm and agree to all of the following covenants, acknowledgments, representations and warranties with the full knowledge that the REIT and its affiliates will rely specifically thereon in making a decision to accept or reject this Subscription Agreement:

1. Type of Ownership (Select only one.)

Non-Custodial Ownership	Custodial Ownership
<input type="checkbox"/> Individual — One signature required. <input type="checkbox"/> Joint Tenants with Rights of Survivorship — All parties must sign. <input type="checkbox"/> Community Property — All parties must sign. <input type="checkbox"/> Tenants in Common — All parties must sign. <input type="checkbox"/> Uniform Gift to Minors Act — State of _____ Custodian signature required. <input type="checkbox"/> Uniform Transfer to Minors Act — State of _____ Custodian signature required. <input type="checkbox"/> Qualified Pension or Profit Sharing Plan — Include plan documents. <input type="checkbox"/> Trust — Include title, signature and “Powers of the Trustees” pages. <input type="checkbox"/> Corporation — Include corporate resolution, articles of incorporation and bylaws. Authorized signature required. <input type="checkbox"/> Partnership — Include partnership agreement. Authorized signature(s) required. <input type="checkbox"/> Other (Specify) — _____ <i>Include title and signature pages.</i>	<input type="checkbox"/> Traditional IRA — Owner and custodian signatures required. <input type="checkbox"/> Roth IRA — Owner and custodian signatures required. <input type="checkbox"/> Simplified Employee Pension/Trust (SEP) — Owner and custodian signatures required. <input type="checkbox"/> KEOGH — Owner and custodian signatures required. <input type="checkbox"/> Other — _____ Owner and custodian signatures required. Custodian Information (To be completed by custodian.) Name of Custodian: Mailing Address: City:State: Zip Code: Custodian Tax ID #: Custodian Account #: Custodian Phone #:

2. Investor Information (You must include a permanent street address even if your mailing address is a P.O. Box.)

Individual/Beneficial Owner: (Please print name(s) to whom shares are to be registered.)		
First, Middle, Last Name:	Social Security #:	Date of Birth:
Street Address:	City: Zip Code:	State:
Daytime Phone #:	If Not a US Citizen, Specific Country of Citizenship:	
E-mail Address:		
Joint-Owner/Minor: (If applicable.)		
First, Middle, Last Name:	Social Security #:	Date of Birth:
Street Address:	City: Zip Code:	State:
Daytime Phone #:	If Not a US Citizen, Specific Country of Citizenship:	
Trust:		
Name of Trust:	Tax ID #:	Date of Trust:
Name(s) of Trustee(s)*:	Name(s) of Beneficial Owner(s)*:	
Beneficial Owner(s) Street Address:	City:	State: Zip Code:
Social Security #:	Date of Birth:	Occupation:
Corporation/Partnership/Other:		
Entity Name:	Tax ID #:	Date of Entity
Foundation:		
Name of Officer(s), General Partner or other Authorized Person(s):		
Street Address:	City: Zip Code:	State:

*If there is more than one trustee or beneficial owner, we will require documents for the requested information for each additional trustee and/or beneficial owner.

3. Investor Eligibility Certifications

I understand that to purchase Shares, I must either be an “accredited investor” as such term is defined in Rule 501 of Regulation D promulgated under the act, or I must limit my investment in the Shares to a maximum of: (i) 10% of my net worth or annual income, whichever is greater, if I am a natural person; or (ii) 10% of my revenues or net assets, whichever is greater, for my most recently completed fiscal year, if other than a natural person.

I understand that if I am a natural person I should determine my net worth for purposes of these representations by calculating the difference between my total assets and total liabilities. I understand this calculation must exclude the value of my primary residence and may exclude any indebtedness secured by my primary residence (up to an amount equal to the value of your primary residence). In the case of fiduciary accounts, net worth and/or income suitability requirements may be satisfied by the beneficiary of the account or by the fiduciary, if the donor or grantor is the fiduciary and the fiduciary directly or indirectly provides funds for the purchase of the Shares.

I hereby represent and warrant that I meet the qualifications to purchase Shares because I am one of the following:

- (i) a natural person, and the aggregate purchase price for the Shares I am purchasing in the offering does not exceed 10% of my net worth or annual income, whichever is greater;
- (ii) not a natural person, and the aggregate purchase price for the Shares I am purchasing in the offering does not exceed 10% of my revenues or net assets, whichever is greater, for my most recently completed fiscal year; or
- (iii) an accredited investor.

4. I understand that the REIT, in its sole discretion, reserves the right to accept or reject this subscription, in whole or in part, for any reason whatsoever, and to the extent not accepted, unused funds transmitted herewith shall be returned to the undersigned in full, without interest.

5. I have received the Circular.

6. I accept the terms of the Articles of Incorporation of HC Government Realty Trust, Inc., without limitation, the ownership limitations imposed by Article VI thereof.

7. I am purchasing the Shares for my own account.

8. I hereby represent and warrant that I am neither a blocked person whose name appears, nor am I acting as an agent, representative, intermediary or nominee for any person identified, on the list of blocked persons maintained by the Office of Foreign Assets Control, U.S. Department of Treasury. In addition, I have complied with all applicable U.S. laws, regulations, directives, and executive orders relating to anti-money laundering, including, but not limited to, the following laws: (1) the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56; and (2) Executive Order 13224 (Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism) of September 23, 2001.

By making the foregoing representations you have not waived any right of action you may have under federal or state securities law. Any such waiver would be unenforceable. The REIT will assert your representations as a defense in any subsequent litigation where such assertion would be relevant. This subscription agreement and all rights hereunder shall be governed by, and interpreted in accordance with, the laws of the State of Maryland without giving effect to the principles of conflict of laws.

9. Digital (“electronic”) signatures, often referred to as an “e-signature”, enable paperless contracts and help speed up business transactions. The 2001 E-Sign Act was meant to ease the adoption of electronic signatures. This Subscription Agreement may be executed electronically or in paper format. You and the REIT each hereby consents and agrees that electronically signing this Agreement constitutes your signature, acceptance and agreement as if actually signed by you in writing. Further, all parties agree that no certification authority or other third party verification is necessary to validate any electronic signature; and that the lack of such certification or third party verification will not in any way affect the enforceability of your signature or resulting contract between you and the REIT.

You and the REIT each hereby agrees that all current and future notices, confirmations and other communications regarding this Subscription Agreement specifically, and future communications in general between the parties, may be made by email, sent to the email address of record as set forth in this Subscription Agreement or as otherwise from time to time changed or updated and disclosed to the other party, without necessity of confirmation of receipt, delivery or reading, and such form of electronic communication is sufficient for all matters regarding the relationship between the parties.

If any such electronically sent communication fails to be received for any reason, including but not limited to such communications being diverted to the recipients spam filters by the recipients email service provider, or because of a recipient's change of address, or because of technology issues by the recipients service provider, including, without limitation, the failure of the service provider to deliver any such message to the intended recipient(s) or addressee(s), the parties agree that the burden of such failure to receive is on the recipient and not the sender, and that the sender is under no obligation to resend communications via any other means, including but not limited to postal service or overnight courier, and that such communications shall for all purposes, including legal and regulatory, be deemed to have been delivered and received. No physical, paper documents will be sent to you, and if you desire physical documents then you agree to be satisfied by directly and personally printing, at your own expense, the electronically sent communication(s) and maintaining such physical records in any manner or form that you desire.

By signing this Subscription Agreement, you are explicitly agreeing to receive documents electronically including your copy of this signed Subscription Agreement as well as ongoing disclosures, communications and notices from the REIT and Transfer Agent.

[Signature Page Follows.]

SIGNATURES:

THE UNDERSIGNED HAS THE AUTHORITY TO ENTER INTO THIS PURCHASER QUESTIONNAIRE AND SUBSCRIPTION AGREEMENT ON BEHALF OF THE PERSON(S) OR ENTITY REGISTERED ABOVE.

Executed this _____ day of ____ 20__ .

X _____

Signature (Investor, or authorized signatory)

Title:

X _____

Joint Signature (Investor, or authorized signatory)

Title:

SUBSCRIPTION
ACCEPTED

HC Government Realty Trust, Inc.
a Maryland corporation

By: _____

Its: _____

Dated:

Broker-Dealer (or Registered Investment Advisor) Representations and Warranties

The investor's registered representative (the "Registered Representative") of a participating broker-dealer ("Broker Dealer") or an authorized representative of the Investor's Registered Investment Advisor ("Registered Investment Advisor") must sign below to complete the order.

If sold by a Registered Representative, the Registered Representative and the Broker-Dealer hereby represent and warrant that (i) the Registered Representative and the Broker-Dealer are duly licensed and may lawfully sell Shares in the state designated as the investor's legal residence, (ii) the Registered Representative and the Broker-Dealer are aware of and have reviewed Rule 262 of Regulation A of the Securities Act of 1933 and neither the Registered Representative nor the Broker-Dealer is subject to statutory disqualification under such Rule 262 and (iii) the Registered Representative and the Broker-Dealer have the requisite registrations to sell the Shares. If sold by a Registered Investment Advisor, the Registered Investment Advisor represents that (i) it is either registered under the Investment Advisers Act of 1940 or exempt from registration and (ii) it has the requisite registrations to sell the Shares.

Investor suitability requirements have been established by the REIT and are in the Circular under "Plan of Distribution – Investment Limitations." Before recommending the purchase of Shares, we have reasonable grounds to believe, on the basis of information supplied by the investor concerning his or her investment objectives, other investments, financial situation and needs, and other pertinent information that: (i) the investor is an "accredited investor" as defined in Section 501(a) of Regulation D of the Securities Act or, if the investor is not an "accredited investor" the investment in Shares will not exceed 10% of the investors net income or net assets; (ii) the investor meets the investor suitability requirements established by the REIT; (iii) the investor has a net worth and income sufficient to sustain the risks inherent in the Shares, including loss of investment and lack of liquidity; and (iv) the Shares are otherwise a suitable investment for the investor. We will maintain in our files documents disclosing the basis upon which the suitability of this investor was determined as well as documents establishing a pre-existing relationship with the investor.

We verify that the above subscription either does not involve a discretionary account or, if so, that the investor's prior written approval was obtained relating to the liquidity and marketability of the Shares during the term of the investment.

Name of Investor: _____

Broker-Dealer or Investment Advisor Firm Name: _____

Registered Representative: _____
(Please Print)

Registered Representative's BRANCH ADDRESS:

Operations E-mail address: _____ **Rep E-mail address:** _____

Branch Phone Number: (___) _____

The representations and warranties above are and shall be continuing representations and warranties throughout the term of the offering. In the event that any of these representations or warranties become untrue, the Registered Representative and Broker-Dealer or the Registered Investment Advisor will immediately notify the Company in writing of the fact which makes a representation or warranty untrue.

X _____

X _____

Signature of Registered Representative
Or Registered Investment Advisor

Broker-Dealer Principal Approval Signature

Date

Date

ASSIGNMENT OF ESCROW AGREEMENT

ASSIGNMENT OF ESCROW AGREEMENT, dated as of December 20, 2017 (this “**Agreement**”), by and among **Branch Banking and Trust Company**, a North Carolina corporation (“**Escrow Agent**”), **SANDLAPPER Securities, LLC**, a South Carolina limited liability company (“**Assignor**”), **Boustead Securities, LLC**, a California limited liability company, and **HC Government Realty Trust, Inc.**, a Maryland corporation (the “**Company**,” and, together with the Escrow Agent, Assignee and Assignor, the “**Parties**” and each a “**Party**”). Capitalized terms used, but not otherwise defined, herein have the meanings ascribed to such terms in the Escrow Agreement (as hereinafter defined).

RECITALS

- A. On November 16, 2016, the Escrow Agent, Orchard Securities, LLC (“**Orchard**”) and the Company entered into an Escrow Agreement (the “**Escrow Agreement**”).
- B. Orchard assigned the Escrow Agreement to Assignor on April 10, 2017 and Assignor now desires to assign its rights and obligations under the Escrow Agreement to the Assignee (the “**Assignment**”) and the Assignee desires to assume such rights and obligations.
- C. The Escrow Agent and the Company desire that the Assignor and the Assignee effectuate the Assignment and consent to the Assignment.

AGREEMENT

NOW, THEREFORE, the parties hereto, intending to be legally bound and in consideration of the mutual agreements and covenants contained herein and in the Escrow Agreement, hereby agree as follows:

1. **Assignment and Assumption.** Assignor hereby assigns to Assignee, Assignor’s right, title and interest in, to and under the Escrow Agreement along with all of its obligations under the Escrow Agreement. Assignee hereby accepts the assignment of such rights, title and interest in the Escrow Agreement and expressly assumes all of Assignor’s obligations under the Escrow Agreement. The Escrow Agent and the Company hereby consent to such assignment and assumption and shall treat the Assignee as a party to the Escrow Agreement as if the Assignee were the original party thereto.

2. **Escrow Agreement Remain in Force.** Except as expressly set forth in this Agreement, the Escrow Agreement remains unmodified and in full force and effect.

3. **Governing Law.** This Agreement shall be governed by the same governing law as the Escrow Agreement.

4. **Counterparts; Facsimile Execution.** This Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts but all such counterparts shall together constitute one and the same instrument. Facsimile execution and delivery of this Agreement is legal valid and binding execution and delivery for all purposes.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

ASSIGNOR:

SANDLAPPER Securities, LLC

By: /s/ Trevor Gordon
Name: Trevor L. Gordon
Title: CEO

ASSIGNEE:

Boustead Securities, LLC

By: /s/ Keith Moore
Name: Keith Moore
Title: CEO

COMPANY:

HC Government Realty Trust, Inc.

By: /s/ Robert R. Kaplan
—
Name: Robert R. Kaplan
Title: Secretary

ESCROW AGENT:

Branch Banking and Trust Company

By: /s/ Pamela B. McGee
Name: Pamela B. McGee
Title: Vice President
