



20170127000017770 DEED
Bk:RB6256 Pg:99
01/27/2017 02:16:48 PM 1/7

FILED Mark Chilton
Register of Deeds, Orange Co, NC
Recording Fee: \$26.00
NC Real Estate TX: \$43070.00

NA

NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax: \$43,070.00

Parcel Identification No. 9863495724 and 9864504142

MAS

Return to: Weatherspoon & Voltz LLP, 3605 Glenwood Avenue, Suite 480, Raleigh, NC 27612

This instrument was prepared by: Isaacson Isaacson Sheridan Fountain & Leftwich, LLP (without title examination)

Brief description for the Index: Patriots Pointe Apartments, 100 Patriots Pointe Drive, Hillsborough, NC

THIS DEED is made this 26th day of January, 2017, by and between:

GRANTOR	GRANTEE
<p>HILLSBOROUGH APARTMENTS PARTNERS, LLC, a North Carolina limited liability company (a 31.696% undivided interest) and</p> <p>PP INVESTOR GROUP, LLC, a North Carolina limited liability company (a 68.304% undivided interest)</p> <p>826 N. Elm Street, Suite 200 Greensboro, North Carolina 27401</p>	<p>PATRIOTS POINTE PARTNERS, LLC, a North Carolina limited liability company</p> <p>c/o 10 Federal Finance 5400 Glenwood Avenue, Ste. G-11 Raleigh, North Carolina 27612</p>

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in



fee simple that certain lot or parcel of land situated in the Town of Hillsborough, Orange County, North Carolina and being described in **Exhibit A** attached hereto and incorporated herein.

The property hereinabove described was acquired by Grantor by instruments recorded in Book 5084, Page 45, Book 5084, Page 49, Book 5617, Page 119 and Book 6256, Page 94, Orange County Registry.

A map showing the above described property is recorded in Plat Book 96, Page 34, Orange County Registry.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor has done nothing to impair such title as Grantor received, and Grantor will warrant and defend the title against the lawful claims of all persons claiming by, under or through Grantor, other than those certain matters of title listed in **Exhibit B** attached hereto and incorporated herein.

All or a portion of the property herein conveyed includes or does not include the primary residence of Grantor.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be duly executed as of the day and year first above written.

Hillsborough Apartments Partners, LLC,
a North Carolina limited liability company

By: *Joseph M. Brantley III*
Name: Joseph M. Brantley, III
Title: Manager

STATE OF NORTH CAROLINA
COUNTY OF GUILFORD

I certify that the following person(s) personally appeared before me this day, acknowledging to me that he or she signed the foregoing document for the purpose stated therein and in the capacity indicated: Joseph M. Brantley, III.

Date: January 26, 2017.

Jennifer Fowler
Notary Public
Jennifer Fowler
Printed Name

My commission expires: 11/18/21

[Official seal]

NOTARY PUBLIC
JENNIFER FOWLER
GUILFORD COUNTY, NC



PP Investor Group, LLC,
a North Carolina limited liability company

By: [Signature]
Name: Matthew M. Rankin
Title: Manager

STATE OF NORTH CAROLINA
COUNTY OF GUILFORD

I certify that the following person(s) personally appeared before me this day, acknowledging to me that he or she signed the foregoing document for the purpose stated therein and in the capacity indicated:
Matthew M. Rankin.

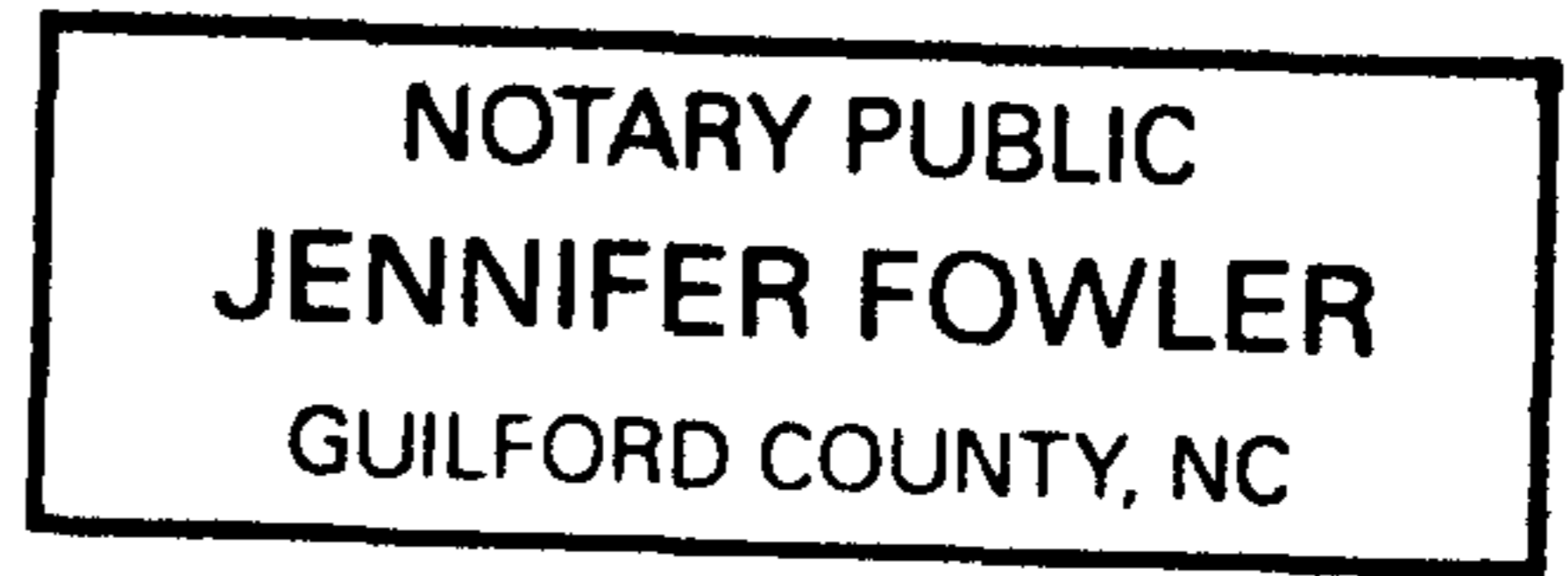
Date: January 26, 2017.

[Signature]
Notary Public

Jennifer Fowler
Printed Name

My commission expires: 11/18/21

[Official seal]



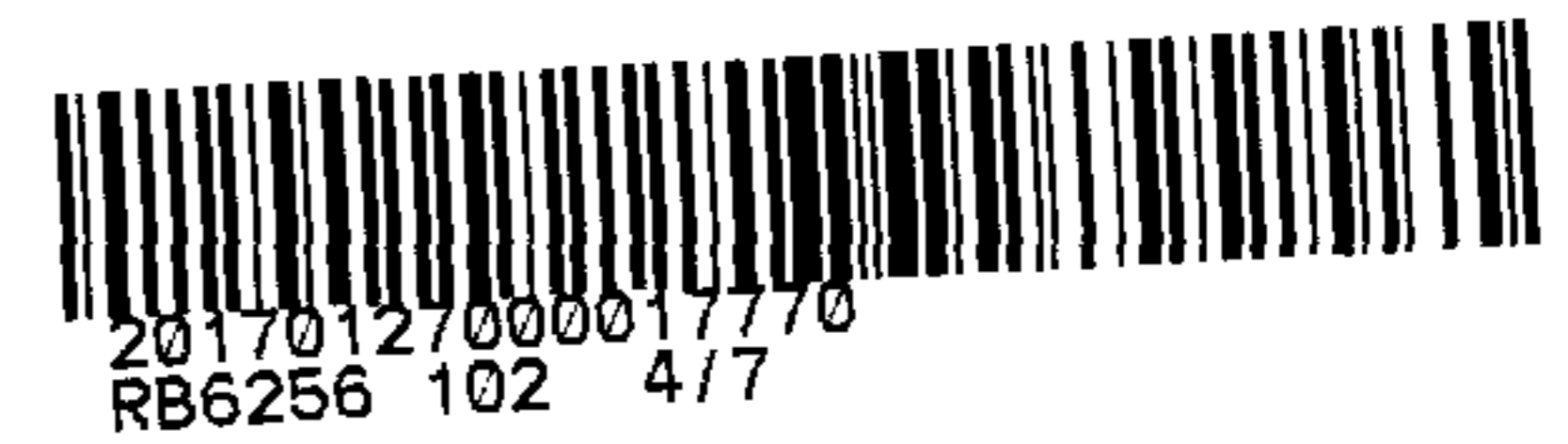


Exhibit A

TRACT 1

BEGINNING AT THE CONTROL CORNER IN THE SOUTHWESTERN CORNER OF LOT A AS SHOWN ON THE PLAT RECORDED AT PLAT BOOK 28, PAGE 88, ORANGE COUNTY REGISTRY, IN THE NORTHERN LINE OF PROPERTY NOW OR FORMERLY OWNED BY MYRTLE CECIL, A COMMON CORNER WITH THE SOUTHEASTERN CORNER OF PROPERTY OF THE TIMBERS LIMITED PARTNERSHIP, AS DESCRIBED AT BOOK 624, PAGE 142; THENCE WITH THE LINE OF CECIL NORTH 75° 53' 23" EAST 349.70 FEET TO AN EXISTING IRON, A COMMON CORNER WITH PROPERTY NOW OR FORMERLY OWNED BY MATTHEW STRUM, AS DESCRIBED AT DEED BOOK 158, PAGE 526; THENCE WITH THE LINE OF STRUM NORTH 75° 02' 38" EAST 606.30 FEET TO AN EXISTING IRON, A COMMON CORNER WITH PROPERTY NOW OR FORMERLY OWNED BY BLEKER HONEYCUTT, AS DESCRIBED AT DEED BOOK 536, PAGE 547; THENCE WITH THE LINE OF HONEYCUTT NORTH 29° 57' 20" WEST 229.11 FEET TO AN EXISTING IRON PIN; THENCE FURTHER WITH THE LINE OF HONEYCUTT NORTH 59° 55' 29" EAST 230.72 FEET TO AN EXISTING IRON PIN, A COMMON CORNER WITH PROPERTY OF M. F. LIMITED PARTNERSHIP OF HILLSBOROUGH, AS DESCRIBED AT DEED BOOK 417, PAGE 17; THENCE WITH THE M.F. PROPERTY NORTH 11° 33' 14" WEST 446.06 FEET TO AN EXISTING IRON PIN; THENCE FURTHER WITH THE M.F. PROPERTY NORTH 89° 09' 17" EAST 220.98 FEET (CROSSING THE NORTHWESTERN CORNER OF THE CATES FARM ROAD RIGHT-OF-WAY AT 146.67 FEET AND THENCE COTERMINOUS WITH THE NORTHERN LINE OF THE CATES FARM ROAD RIGHT-OF-WAY) TO AN EXISTING IRON PIN IN THE NORTHEASTERN CORNER OF THE RIGHT-OF-WAY OF CATES FARM ROAD; THENCE FURTHER WITH THE LINE OF M. F. NORTH 32° 06' 42" WEST 260.08 FEET TO AN EXISTING IRON PIN IN THE SOUTHERN MARGIN OF THE RIGHT-OF-WAY OF INTERSTATE 85; THENCE WITH THE SOUTHERN MARGIN OF THE RIGHT-OF-WAY LINE OF INTERSTATE 85 THE FOLLOWING SIX COURSES AND DISTANCES: (1) SOUTH 82° 46' 31" WEST 66.58 FEET TO AN EXISTING CONCRETE MONUMENT, (2) SOUTH 89° 19' 32" WEST 98.67 FEET TO AN EXISTING CONCRETE MONUMENT, (3) NORTH 83° 01' 49" WEST 302.90 FEET TO AN EXISTING CONCRETE MONUMENT, (4) SOUTH 89° 28' 27" WEST 195.53 FEET TO AN EXISTING IRON PIN, (5) SOUTH 89° 28' 27" WEST 300.91 FEET TO AN EXISTING CONCRETE MONUMENT, AND (6) SOUTH 88° 22' 48" WEST 29.18 FEET TO AN EXISTING IRON PIN, A COMMON CORNER WITH PROPERTY OF THE TIMBERS LIMITED PARTNERSHIP, AS DESCRIBED AT BOOK 624, PAGE 142; THENCE WITH THE LINE OF THE TIMBERS LIMITED PARTNERSHIP SOUTH 00° 26' 16" WEST 1,252.98 FEET TO THE POINT OF BEGINNING, CONTAINING 24.66 ACRES, MORE OR LESS.

TOGETHER WITH THE NONEXCLUSIVE RIGHT TO USE THOSE ACCESS EASEMENTS OVER CATES FARM ROAD DESCRIBED AT BOOK 359, PAGE 424, AND BOOK 460, PAGE 508, AND BINFORD STREET/TIMBERS DRIVE, RECORDED AT BOOK 1362, PAGE 469.



TRACT 2

BEGINNING AT THE NORTHEASTERN CORNER OF LOT 1 OF CATES FARM-REVISED AS SHOWN ON THE PLAT BY THAT TITLE RECORDED AT PLAT BOOK 40, PAGE 86, ORANGE COUNTY REGISTRY; THENCE WITH THE LINES OF SAID LOT 1 THE FOLLOWING SIX (6) COURSES AND DISTANCES: (1) SOUTH 52° 36' 59" WEST 150.00 FEET TO AN IRON PIN; THENCE (2) SOUTH 35° 58' 10" EAST 165.58 FEET TO AN IRON PIN; THENCE (3) SOUTH 52° 35' 59" WEST 188.44 FEET TO AN IRON PIN; THENCE (4) NORTH 37° 41' 11" WEST 60.00 FEET TO AN IRON PIN; THENCE (5) SOUTH 52° 36' 59" WEST 99.68 FEET TO AN IRON PIN IN THE EASTERN MARGIN OF CATES FARM ROAD, A PRIVATE ROAD AS SHOWN ON THE AFOREMENTIONED PLAT; THENCE (6) WITH THE EASTERN MARGIN OF SAID CATES FARM ROAD NORTH 37° 36' 23" WEST 229.89 FEET TO AN IRON PIN; THENCE NORTH 32° 06' 39" WEST 260.04 FEET TO AN IRON PIN THE SOUTHERN MARGIN OF THE RIGHT OF WAY OF INTERSTATE HIGHWAY 85; THENCE WITH INTERSTATE 85 THE FOLLOWING TWO (2) COURSES AND DISTANCES: (1) NORTH 82° 46' 31" EAST 285.67 FEET TO A DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MONUMENT; THENCE (2) NORTH 89° 55' 22" EAST 220.20 FEET TO AN IRON PIN, THE NORTHWESTERN CORNER OF PROPERTY NOW OR FORMERLY OWNED BY DON AND CAROL ANN TICKLE; THENCE WITH THE TICKLE LINE SOUTH 35° 58' 10" EAST 106.35 FEET TO THE POINT AND PLACE OF BEGINNING, CONTAINING 3.56 ACRES MORE OR LESS.

TRACT 3

BEGINNING AT AN EXISTING NAIL CONTROL CORNER WITH NC STATE PLANE COORDINATES OF: N 839629.00 E 1965175.02 AND IS LOCATED S 65° 50' 16" W 1956.62 FEET (GRID) FROM NCGS "HINES" N 840429.89 E 1966960.23 SCALE FACTOR 0.9999718. GRID TIE CALCULATED FROM PB 96 PG 34; THENCE FROM SAID CONTROL CORNER N 59° 55' 29" E 292.08 FEET TO A POINT; THENCE S 37° 24' 49" E 300.33 FEET TO A POINT; THENCE S 52° 44' 21" W 22.00 FEET TO A POINT; THENCE N 37° 24' 49" W 34.98 FEET TO A POINT; THENCE N 52° 36' 59" E 17.00 FEET TO A POINT; THENCE N 37° 24' 49" W 260.95 FEET TO A POINT; THENCE S 59° 55' 29" W 292.69 FEET TO A POINT; THENCE N 30° 04' 31" W 5.05 FEET TO A POINT; THENCE N 59° 55' 29" E 5.00 FEET TO A POINT, THE POINT AND PLACE OF BEGINNING CONTAINING APPROXIMATELY 3,566 S.F./0.08 ACRES, MORE OR LESS, AND DESIGNATED AS "AREA TO BE ANNEXED BY CITY OF HILLSBOROUGH" ON THE ANNEXATION PLAT, PATRIOTS POINTE, RECORDED IN PLAT BOOK 111, PAGE 79, REGISTER OF DEEDS, ORANGE COUNTY, NORTH CAROLINA.

BEING THE SAME PROPERTY DESCRIBED IN AN ORDINANCE ANNEXING CERTAIN CONTIGUOUS PROPERTY RECORDED ON MAY 7, 2013 IN DEED BOOK 5600, AT PAGE 474, ORANGE COUNTY REGISTER OF DEEDS.

The above Tracts 2 and 3 are to remain combined for tax purposes. AMH



Exhibit B

1. Taxes for the year 2017, and subsequent years, not yet due and payable.
2. Restrictions appearing of record in Book 1425 at Page 156.
3. Subject to matters shown on plat recorded in Plat Book 40 at Page 86, Plat Book 89 at Page 169, Plat Book 96 at Page(s) 32 and 34, and Plat Book 111 at Page 79.
4. Rights or claims of parties in possession not shown by the public records.
5. Deed of Easement in favor of Fred S. Cates and Elizabeth T. Cates recorded in Book 1362 at Page 469.
6. Rights of others for ingress and egress purposes in and to the use of Cates Farm Road and Patriots Point Drive located on the Land.
7. General Utility Easement in favor of Duke Power Company recorded in Book 135 at Page 314.
8. General Utility Easement in favor of Morris Telephone Company recorded in Book 145 at Page 338.
9. Agreement for Road Construction and Right of Way in favor of the North Carolina Department of Conservation and Development, recorded in Book 161 at Page 381.
10. Declaration of Dedication for portion of the Cates Farm Road right-of-way, recorded in Deed Book 359 at Page 424.
11. Declaration and Dedication in favor of Fred S. Cates, Jr. and Elizabeth T. Cates recorded in Book 460 at Page 508.
12. Road Maintenance Agreement recorded in Book 492 at Page 627.
13. Encroachment Easement Agreement recorded in Book 1432 at Page 349, supplemented in Book 1441 at Page 512.
14. Memorandum of Lease and Amendment to Lease for Bellsouth Carolinas PCS, L.P., recorded in Book 1456 at Page 267, including 50-foot access and utility easement.
15. Communications Systems right-of-way recorded in Book 3458 at Page 211.
16. Right of way Easement recorded in Book 3401 at Page 316.



17. General Utility Easement to Piedmont Electric Membership Corporation recorded in Book 372 at Page 547.
18. General Utility Easement to Central Telephone Company recorded in Book 389 at page 568.
19. Special Use Permit from Orange County recorded in Book 382 at Page 45.
20. Water/Sewer Extension Easement/Agreement with the Town of Hillsborough recorded in Book 462 at Page 236.
21. Matters as revealed on that survey titled "ALTA/NSPS Land title Survey for Patriots Pointe Apartments" by John A. Edwards, Jr. dated April 20, 2016.