

For Registration Sharon A. Davis
Register of Deeds
Durham County, NC
Electronically Recorded
2018 Jul 31 03:58 PM NC Rev Stamp: \$ 3516.00
Book: 8479 Page: 262 Fee: \$ 26.00
Instrument Number: 2018026798
DEED

NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax: \$11,184.00 (Wake)/\$3516.00 (Durham) Parcel No: 0425436 (Lot 12-Wake),
0380278 (Sm. Pt. Lot 15 – Wake), 157990 (Lg. Pt. Lot 15 – Durham)
Prepared by: Schell Bray PLLC (w/o title examination or tax advice)
Return to: Grantee

THIS DEED made this 31st day of July, 2018 by and between

GRANTOR	GRANTEE
SHILOH MORRISVILLE, LLC a North Carolina limited liability company 9830 Colonnade Boulevard, Suite 600 San Antonio, Texas 78230-2239	CRP/DRP SHILOH OWNER, L.L.C. a Delaware limited liability company 555 Fayetteville St., Suite 210 Raleigh, NC 27601

Enter in appropriate block for each Grantor and Grantee: name, mailing address, and, if appropriate, character of entity, e.g. corporation or partnership.

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, all that certain lot or parcel of land situated in the City of Morrisville, Cedar Fork Township, Wake County, North Carolina and the City of Durham, Durham Township, Durham County, North Carolina more particularly described as follows:

See Exhibit A attached hereto.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 12227, Page 639 of the Wake County, NC Registry and Book 5393, Page 822 of the Durham County, NC Registry.

The property herein conveyed does not include the primary residence of a Grantor.

A map showing the above described property is recorded in Book of Maps 2014, Page 1379-1381 and 2008, Page 1942-1948 Wake County Registry and Plat Book 182, Page 364-369 Durham 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 the following exceptions: See Exhibit B for Permitted Encumbrances.

Grantee acknowledges that Grantee has had full and adequate right and opportunity to inspect and review the Property and by acceptance of this deed, Grantee acknowledges that it is satisfied with the condition of, and title to, the Property and has not relied upon any representation or warranty of Grantor, or Grantor's agents or employees.

Grantee understands and agrees (i) that all provisions in that certain Purchase and Sale Agreement dated January 31, 2017 made by and between Grantor and Grantee, as amended to date (the "Sales Agreement") that expressly survive Closing shall not merge with the delivery of this deed, but shall survive, including, but not limited to, those certain provisions set forth in Section 5.1.4 (ii) that it accepts the Property in its "AS-IS, WHERE-IS AND WITH ALL FAULTS" condition, with all present and future faults or defects, and without any representation or warranty of Grantor.

IN WITNESS WHEREOF, the Grantor has duly executed the foregoing as of the day and year first above written.

[SIGNATURES AND ACKNOWLEDGMENTS ON FOLLOWING PAGES]

EXHIBIT A
LEGAL DESCRIPTION

Lot 12:

All that certain tract or parcel of land lying and being in Morrisville, Wake County, North Carolina being more particularly described as follows:

All of Lot 12 containing approximately 35.55 acres, as shown on that certain plat entitled "Shiloh Crossing, Subdivision Plat, Lots 2, 5-10 & 12" prepared by Priest, Craven & Associates, Inc., and bearing the seal of Daniel J. Burud P.L.S. L-3547 and recorded in Book of Maps 2014 at Pages 1379-1381 of the Wake County Register of Deeds Office.

Lot 15:

All that certain tract or parcel of land lying and being in Morrisville, Wake County and Durham County North Carolina being more particularly described as follows:

All of Lot 15 containing 12.780 acres depicted as Lot 15 and more particularly shown on that certain plat entitled "Subdivision and Right-Of-Way Plat of Shiloh Crossing" recorded in Book of Maps 2008, Pages 1942-1948, Wake County Registry (and specifically, as shown on sheet 6 of 7 of said plat), which is also recorded in Durham County in Plat Book 182, Pages 364-369 of the Durham County Registry.

Exhibit B
Permitted Encumbrances

1. All exceptions to title shown in the Grantor's Title Policy;
2. Matters shown on the Existing Survey and/or the Survey, as defined in the Sales Agreement;
3. that certain Declaration of Covenants, Restrictions and Easements recorded in Book 15925 at Page 2160 of the Wake County Registry and in Book 7672 at Page 547 of the Durham County Registry (the "**Declaration**"), the ECR (as defined in the Declaration) and the Easement Agreement (as defined in the Declaration);
4. Matters shown on the that certain Metro Title Company, as agent for *First American* Title Insurance Company Commitment Number MET 2017-00382 reflecting Grantee as the proposed insured;
5. The lien of non-delinquent real and personal property taxes and assessments, other than roll-back or deferred taxes; and
6. Discrepancies, conflicts in boundary lines, shortages in area, encroachments, and any state of facts which an inspection of the premises would disclose and which are not shown by the public records; and
7. Obligations of Grantor to (a) complete various improvements, including but not limited to the completion of Lower Shiloh Way and the Phase 3 BMPs in compliance with the 404 Permit (all as defined and as set forth in the Declaration), and as set forth in that certain Open Permit with the Town of Morrisville under its Project #13-8000011 and under Wake County's Project/Permit S#3595 (the "**Open Permit**") and (b) maintain a letter of credit or cash deposit to secure the timely and full completion of such improvements and obligations under the Open Permit (the "**Letter of Credit**").