

REGISTER OF DEEDS
Sharon A. Davis
Durham County, NC
2021 Sep 14 11:41:50 AM
BK:9461 PG:411-417
DEED

SPECIAL WARRANTY DEED

FEE: \$26.00
INSTRUMENT # 2021046732
EXCISE TAX: \$163,500.00 NS:
DPRUETTE



| | |
|---------------------------------|-------------------------------|
| Excise Tax: <u>\$103,500.00</u> | Recording Time, Book and Page |
|---------------------------------|-------------------------------|

Tax Lot No: _____ Parcel Identifier No: 0747-04-65-0953
Verified by: _____ County on the _____ day of _____, 2021 By: _____

Mail after recording to: GG CANDOUR HOUSE, LP, c/o RREEF America L.L.C.,
875 Third Avenue, 26th Floor, New York, New York 10022

This instrument was prepared by: Catherine P. Powell, Esquire
Tatum Hillman & Powell, LLP
1209 N. Decatur Road
Atlanta, GA 30306

Brief description for the Index: BEING ALL OF NEW TRACT 1C, IMPERIAL CENTER, AS
SHOWN ON MAP RECORDED IN PLAT BOOK 170, PAGES 389 AND 392

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this the 10th day of September, 2021, by and between

GRANTOR: COVINGTON APARTMENTS, LP, a Delaware limited partnership, whose mailing address is: c/o PGIM Real Estate
3348 Peachtree Road NE, Suite 1100
Atlanta, Georgia 30326
(herein referred to collectively as **Grantor**); and

GRANTEE: GG CANDOUR HOUSE, LP, a Delaware limited partnership, whose mailing address is: c/o RREEF America L.L.C.
875 Third Avenue, 26th Floor
New York, New York 10022
(herein referred to collectively as **Grantee**); and

WITNESETH:

Grantor for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration paid in hand to Grantor by Grantee, the receipt and sufficiency of which are hereby acknowledged, has CONVEYED, and by these presents does CONVEY unto Grantee all of Grantor's right, title and interest in and to that certain parcel of land located in the City of Durham, Durham County, North Carolina, and legally described in **Exhibit A** attached hereto, together with all buildings, improvements and fixtures located thereon and owned by Grantor as of the date hereof and all right, title and interest, if any, that Grantor may have in and to all rights, privileges and appurtenances pertaining thereto including all of Grantor's

right, title and interest, if any, in and to all rights-of-way, open or proposed streets, alleys, easements, strips or gores of land adjacent thereto (herein collectively called the "Real Property").

This conveyance is made by Grantor and accepted by Grantee subject to all covenants, conditions, restrictions, and other matters of record in the public land records in the office of the County Recorder of Durham County, North Carolina, and all unpaid taxes and assessments, known or unknown (collectively, the "Permitted Exceptions").

TO HAVE AND TO HOLD the Real Property together with all improvements located thereon all and singular the rights and appurtenances thereto in anywise belonging, subject to the Permitted Exceptions, unto Grantee, its legal representatives, successors and assigns forever.

Grantor, as its sole warranty herein, specially warrants to Grantee, its successors and assigns, that it will forever defend title to the Real Property (subject to the Permitted Exceptions) against only those claims of persons claiming title to or asserting claims affecting title to the Real Property, or any part thereof, by, through or under Grantor, but not otherwise.

This Deed is made without any covenant, warranty or representation by, or recourse against, Grantor except to the extent expressly provided herein. By acceptance of this Deed, Grantee specifically acknowledges that, Grantee is not relying on (and Grantor does hereby disclaim and renounce) any representations or warranties of any kind or nature whatsoever, whether oral or written, express, implied, statutory or otherwise, from Grantor, regarding or relating to (a) the operation of the Real Property or uses or merchantability or fitness of any portion of the Real Property for a particular purpose, or (b) the physical condition of the Real Property or the condition or safety of the Real Property or suitability of the Real Property for a particular purpose, except for those representations or warranties, if any, expressly made by Grantor to Grantee pursuant to the Purchase and Sale Agreement entered into by and between such parties relating to the Property and which expressly survive the Closing. Grantor hereby disclaims and, by its acceptance of this Deed Grantee hereby waives and releases, any implied or statutory warranties or guaranties of fitness, merchantability or any other statutory or implied warranty or guaranty of any kind or nature regarding or relating to the Real Property, including any warranty regarding the condition or status of Grantor's or Grantee's title to the Real Property, except to the extent expressly provided herein. Grantee acknowledges and agrees that the provisions of this paragraph were a material factor in Grantor's agreement to convey the Real Property to Grantee and Grantor would not have conveyed the Real Property to Grantee unless Grantor is expressly released, and Grantee waives the rights as set forth in this paragraph.

The Property is presently and shall hereafter be held, transferred, sold, leased and encumbered, conveyed, and occupied, subject to the covenants, conditions, and restrictions set forth in numbered paragraphs 1 through 7 immediately following (collectively, the "Restrictive Covenants"), each of which is for, and shall inure to the benefit of the Benefited Persons:

1. From and after the date hereof through and including September 10, 2034: (a) no Condominium shall be created covering the Property, (b) no Condominium Conversion shall be affected or implemented, nor shall a Condominium Project be created, with regard to the units within the Property, and (c) no Condominium Plat shall be filed affecting the Property.

2. In the event of the violation or breach of any of the Restrictive Covenants, each Benefited Person shall have the right to prosecute a proceeding at law or in equity against the party or parties who have violated or are attempting to violate any of the Restrictive Covenants, to enjoin or prevent them from doing so, to cause such violation to be remedied, including without limitation, court costs and attorney fees in enforcing the Restrictive Covenants. Without limiting the foregoing, any party or parties who now or hereafter owns or acquires fee title in or to any portion of the Property shall, and does hereby, to the fullest extent permitted by law, indemnify, defend and hold each Benefited Person harmless from and against any and all liabilities, damages, losses, claims, causes of action, suits, demands, charges, complaints, costs and expenses (including, without limitation, attorneys' fees and costs of litigation), which any of the Benefited Persons may suffer, incur or be obligated to perform arising out of such party or parties breach or failure to strictly comply with the Restrictive Covenants, including, without limitation, all liabilities, damages, losses, claims, causes of action, suits, demands, charges, complaints, costs and expenses arising or accruing as a result of any claims by subsequent owners of any portion of the Property (including owners of condominium units or owners of a cooperative, as the case may be) relating to (a) the design, development, and construction of the Property and any defects, breaches of contract, errors, omissions, or negligence in connection therewith, or (b) any omissions, misrepresentations or misstatements in any conversion, condominium or cooperative documents; it being agreed that any indemnifying partner shall not be responsible for, or have an indemnity obligation for, any violation of these Restrictive Covenants by any predecessor owner of the Property (prior to such indemnifying party taking title to the Property) or any successor owner of the Property (after such indemnifying party conveyed title to the Property). All remedies provided herein or at law or in equity shall be cumulative and not exclusive of any other remedy at law or in equity.

3. The Restrictive Covenants are appurtenant to and run with the Property, and shall be binding and enforceable against all parties having any right, title or interest in the Property, and their respective heirs, successors and assigns, and shall inure to the benefit of each Benefited Person.

4. Failure on the part of any Benefited Person to complain of any act or failure to act to enforce the Restrictive Covenants irrespective of how long such failure continues shall not constitute a waiver by any of the Benefited Persons of the right to strictly enforce any violation of the Restrictive Covenants. Notwithstanding any provision hereof to the contrary, Grantor, in its sole discretion, may elect to waive, modify, amend, or terminate any or all of the Restrictive Covenants; provided, however, that, no such waiver, modification, amendment or termination shall be effective unless the same is set forth in a writing executed by Grantor and such writing is filed with the County Recorder for the county in which the Property is located.

5. If any term, covenant, condition or provision of the Restrictive Covenants, or the application thereof to any person, entity or circumstance, shall ever be held to be invalid or unenforceable, then in each such event the remainder of the Restrictive Covenants or the application of such term, covenant, condition or provision to any other person or any other circumstance (other than those as to which it shall be invalid or unenforceable) shall not be thereby affected, and each term, covenant, condition and provision hereof shall remain valid and enforceable to the fullest extent permitted by law.

6. Notwithstanding anything to contrary contained herein, no expiration of the Restrictive Covenants and no earlier termination of the Restrictive Covenants shall be deemed to waive or release any party from any prior breach of the Restrictive Covenants.

7. As used in this Deed, the following terms shall have the following meanings:

(a) “Benefited Person” means all of the following: (i) Grantor, (ii) any constituent entity or affiliate of Grantor and any partner, member, shareholder, officer, or director of any such constituent entity or affiliate of Grantor, and (iii) any other person or entity who has been designated as a “Benefited Person”, in a writing executed and delivered after the date hereof by either Grantor (or any successor or assign of Grantor) and filed for record with the County Recorder for the county in which the Property is located.

(b) “Condominium” means a condominium as defined under Section 47C-1-103(7) of the North Carolina Condominium Act, or any similar statute or law which defines a condominium.

(c) “Condominium Conversion” means the filing or recording with the applicable county clerk or county recorder, or other applicable state, municipal or local governmental entity or agency, of any document providing for the conversion of the Property to a Condominium Project.

(d) “Condominium Plan” means a condominium plan as described in Section 47C-2-109 of the North Carolina Condominium Act, or any similar statute or law which defines or describes a condominium plan.

(e) “Condominium Plat” means a condominium plat as described in Section 47C-2-109 of the North Carolina Condominium Act, or any similar statute or law which defines a condominium plat.

(f) “Condominium Project” means any project all or a portion of which has located thereon a Condominium or a Condominium Conversion

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the Grantor has signed this instrument on the day and year first above written

GRANTOR:

COVINGTON APARTMENTS, LP, a Delaware limited partnership

By: COVINGTON APARTMENTS GP LLC, a Delaware limited liability company, its general partner

By: PR III Covington, LP, a Delaware limited partnership, its sole member and manager

By: PR III Covington GP LLC, a Delaware limited liability company, its general partner

By: PR III RPT8 Investor, LLC, a Delaware limited liability company, its general partner

By: PR III Apartment REIT LLC, a Delaware limited liability company, its manager

By: PRISA III Investments, LLC, a Delaware limited liability company, its manager

By: PRISA III REIT Operating LP, a Delaware limited liability company, its general partner

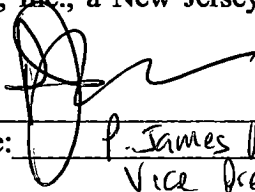
By: PRISA III OP GP, LLC, a Delaware limited partnership, its manager

By: PRISA III Fund LP, a Delaware limited partnership, its manager

By: PRISA III Fund GP, LLC, a Delaware limited liability company, its general partner

By: PRISA III Fund PIM, LLC, a Delaware limited liability company, its sole member

By: PGIM, Inc., a New Jersey corporation, its sole member

By: 
Name: P. James Mehalso
Title: Vice President

STATE OF Georgia
COUNTY OF Cobb

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document: James Meluso

(Print Name)

Date: September 8, 2021

Notary Public

Printed/Typed Name: Miraya Goretzki

My Commission Expires: April 8, 2025



EXHIBIT A

LEGAL DESCRIPTION

FEE PARCEL:

BEING ALL OF NEW TRACT 1C, IMPERIAL CENTER, AS SHOWN ON MAP RECORDED IN PLAT BOOK 170, PAGES 389 AND 392, DURHAM COUNTY REGISTRY.

EASEMENT PARCELS:

TOGETHER WITH:

A. THE 10' PRIVATE DRAINAGE EASEMENT, AS SHOWN ON MAP RECORDED IN PLAT BOOK 170, PAGES 389 AND 392, DURHAM COUNTY REGISTRY;

B. THE 20' PRIVATE DRAINAGE EASEMENT, AS SHOWN ON MAP RECORDED IN PLAT BOOK 170, PAGES 389 AND 392, DURHAM COUNTY REGISTRY;

C. THE PRIVATE COMMON ACCESS EASEMENT, AS SHOWN ON MAP RECORDED IN PLAT BOOK 170, PAGES 389 AND 392, DURHAM COUNTY REGISTRY; AND

D. TERMS, PROVISIONS, COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS BENEFITTING THE PROPERTY AS CREATED BY THE DECLARATION, RECORDED IN BOOK 1157, PAGE 237; AS SUPPLEMENTED AND AMENDED BY AMENDMENT TO DECLARATION RECORDED IN BOOK 1468, PAGE 914; SECOND AMENDMENT TO DECLARATION RECORDED IN BOOK 1659, PAGE 799; THIRD AMENDMENT TO DECLARATION RECORDED IN BOOK 2548, PAGE 431; AMENDED AND RESTATED DECLARATION FOR IMPERIAL CENTER BUSINESS PARK RECORDED IN BOOK 2870, PAGE 21; SUPPLEMENTAL AMENDMENT TO THE AMENDED AND RESTATED DECLARATION FOR IMPERIAL CENTER BUSINESS PARK RECORDED IN BOOK 2902, PAGE 574; AS ASSIGNED BY ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS AND OBLIGATIONS UNDER THE AMENDED AND RESTATED DECLARATION FOR IMPERIAL CENTER BUSINESS PARK RECORDED IN BOOK 3658, PAGE 122; AS FURTHER AMENDED BY SECOND SUPPLEMENTAL AMENDMENT TO THE AMENDED AND RESTATED DECLARATION FOR IMPERIAL CENTER BUSINESS PARK, RECORDED IN BOOK 3759, PAGE 753; THIRD SUPPLEMENTAL AMENDMENT TO THE AMENDED AND RESTATED DECLARATION FOR IMPERIAL CENTER BUSINESS PARK, RECORDED IN BOOK 4377, PAGE 609; FOURTH SUPPLEMENTAL AMENDMENT TO THE AMENDED AND RESTATED DECLARATION FOR IMPERIAL CENTER BUSINESS PARK, RECORDED IN BOOK 4564, PAGE 832; FIFTH SUPPLEMENTAL AMENDMENT TO THE AMENDED AND RESTATED DECLARATION FOR IMPERIAL CENTER BUSINESS PARK, RECORDED IN BOOK 7871, PAGE 939; AND AS FURTHER AFFECTED BY WAIVER AND RELEASE OF EASEMENTS UNDER DECLARATION RECORDED IN BOOK 8143, PAGE 253, DURHAM COUNTY REGISTRY.

PIN: 0747-04-64-0953; Parcel ID 157925