

For Registration Sharon A. Davis
Register of Deeds
Durham County, NC
Electronically Recorded
2019 Apr 16 04:36 PM NC Rev Stamp: \$ 9000.00
Book: 8635 Page: 387 Fee: \$ 26.00
Instrument Number: 2019012082
DEED

NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax: \$9,000.00

Parcel Identifier No. 107933

Verified by Durham County on the ____ day of April, 2019, by: _____

This instrument was prepared by Stephenson Fournier, PLLC, 3355 West Alabama, Suite 640, Houston, Texas 77098, under the supervision of The Pryzwansky Law Firm, 507 W. Peace Street, Suite 101, Raleigh, North Carolina 27603

After recording return to Grantee.

Brief description for the Index: 3.3 acres, 1718 Palmer Street, Durham, NC

THIS DEED made this 16 day of April 2019, by and between

GRANTOR	GRANTEE
1718 Palmer Street, LLC 1000 East Cesar Chavez Austin, TX 78702	Palmer Apts LLC 359 Derby Avenue Woodmere, New York 11598

The designation Grantor and Grantee as used herein shall include said parties, their 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 Durham County, North Carolina and more particularly described on Exhibit A, attached hereto and made a part hereof, together with all and singular the rights, benefits, privileges, easements, tenements, hereditaments and appurtenances thereon or in anyway appertaining thereto, and together with all improvements located thereon and any right, title and interest of Grantor in and to adjacent streets, alleys and rights-of-way (said land, rights, benefits, privileges, easements, tenements, hereditaments, appurtenances, improvements and interests being hereinafter referred to as the "Property").

TO HAVE AND TO HOLD the Property 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, but not otherwise, other than the following exceptions:

- (i) the lien of ad valorem taxes for 2019, prorated as of the date hereof, and thereafter, not yet due and payable;
- (ii) Restrictions, easements and rights of way of records; and
- (iii) Rights of claims of parties in possession, as tenants only, pursuant to unrecorded leases.

The Property was acquired by Grantor by instrument recorded at Book 7674, Page 323, Durham County Register of Deeds.

The Property is NOT the principal residence of Grantor.

GRANTEE ACKNOWLEDGES AND AGREES THAT GRANTEE IS EXPERIENCED IN THE OWNERSHIP AND OPERATION OF PROPERTIES SIMILAR TO THE PROPERTY AND THAT GRANTEE PRIOR TO THE DATE HEREOF WILL HAVE INSPECTED THE PROPERTY TO ITS SATISFACTION AND IS QUALIFIED TO MAKE SUCH INSPECTION. GRANTEE ACKNOWLEDGES THAT IT IS FULLY RELYING ON GRANTEE'S (OR GRANTEE'S REPRESENTATIVES') INSPECTIONS OF THE PROPERTY AND NOT UPON ANY STATEMENTS (ORAL OR WRITTEN) WHICH MAY HAVE BEEN MADE OR MAY BE MADE (OR PURPORTEDLY MADE) BY GRANTOR OR ANY OF ITS REPRESENTATIVES INCLUDING ANY BROKER, OTHER THAN THOSE EXPRESSLY SET FORTH IN THAT CERTAIN PURCHASE AND SALE AGREEMENT DATED FEBRUARY 11, 2019 BETWEEN GRANTOR AND GRANTEE (THE "AGREEMENT") AND THE DOCUMENTS TO BE DELIVERED AT CLOSING, AND THE TITLE WARRANTIES SET FORTH IN THIS DEED. GRANTEE ACKNOWLEDGES THAT GRANTEE HAS (OR GRANTEE'S REPRESENTATIVES HAVE), OR PRIOR TO THE DATE HEREOF WILL HAVE, THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY GRANTEE IN ORDER TO ENABLE GRANTEE TO EVALUATE THE CONDITION OF THE PROPERTY AND ALL OTHER ASPECTS OF THE PROPERTY (INCLUDING, BUT NOT LIMITED TO, THE ENVIRONMENTAL CONDITION OF THE PROPERTY), AND GRANTEE ACKNOWLEDGES EXCEPT WITH RESPECT TO THE REPRESENTATIONS AND WARRANTIES OF GRANTOR EXPRESSLY SET FORTH IN THE AGREEMENT AND THE DOCUMENTS TO BE DELIVERED AT CLOSING, AND THE TITLE WARRANTIES SET FORTH IN THIS DEED, GRANTEE IS RELYING SOLELY UPON ITS OWN (OR ITS REPRESENTATIVES') INSPECTION, EXAMINATION AND EVALUATION OF THE PROPERTY. AS A MATERIAL PART OF THE CONSIDERATION FOR THE AGREEMENT AND THE PURCHASE OF THE PROPERTY BY GRANTEE, GRANTEE HEREBY AGREES TO ACCEPT THE PROPERTY ON THE DATE HEREOF IN ITS "AS IS," "WHERE IS" CONDITION, WITH ALL FAULTS, AND WITHOUT REPRESENTATIONS AND WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, OTHER THAN THOSE EXPRESSLY SET FORTH IN THE AGREEMENT AND THE DOCUMENTS TO BE DELIVERED AT CLOSING, AND TITLE WARRANTIES EXPRESSLY SET FORTH IN THIS DEED. WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE FOREGOING, IN CONNECTION WITH THE SALE OF THE PROPERTY TO GRANTEE, THE SALE OF THE PROPERTY IS WITHOUT ANY WARRANTY OTHER THAN AS EXPRESSLY SET FORTH IN THE AGREEMENT AND THE DOCUMENTS TO BE DELIVERED AT CLOSING, AND THE TITLE

WARRANTIES SET FORTH IN THIS DEED, AND GRANTOR AND GRANTOR'S OFFICERS, AGENTS (INCLUDING BROKERS), DIRECTORS, EMPLOYEES, ATTORNEYS, CONTRACTORS AND AFFILIATES (COLLECTIVELY, "GRANTOR'S RELATED PARTIES") HAVE MADE NO, AND EXPRESSLY AND SPECIFICALLY DISCLAIM, AND GRANTEE ACCEPTS THAT GRANTOR AND GRANTOR'S RELATED PARTIES HAVE DISCLAIMED, ANY AND ALL REPRESENTATIONS, GUARANTIES OR WARRANTIES, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW (EXCEPT AS TO TITLE AS HEREINABOVE PROVIDED), OF OR RELATING TO THE PROPERTY, INCLUDING WITHOUT LIMITATION, OF OR RELATING TO: (I) THE USE, INCOME POTENTIAL, EXPENSES, OPERATION, CHARACTERISTICS OR CONDITION OF THE PROPERTY OR ANY PORTION THEREOF, INCLUDING WITHOUT LIMITATION, WARRANTIES OF SUITABILITY, HABITABILITY, MERCHANTABILITY, DESIGN OR FITNESS FOR ANY SPECIFIC PURPOSE OR A PARTICULAR PURPOSE; (II) THE ENVIRONMENTAL CONDITION OF THE PROPERTY AND THE PRESENCE OR ABSENCE OF OR CONTAMINATION BY HAZARDOUS MATERIALS, MOLD, LEAD PAINT, OR THE COMPLIANCE OF THE PROPERTY WITH ALL REGULATIONS OR LAWS PERTAINING TO HEALTH OR THE ENVIRONMENT, INCLUDING BUT NOT LIMITED TO, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, THE RESOURCE CONSERVATION AND RECOVERY ACT, AND ANY OTHER FEDERAL, STATE OR LOCAL LAW RELATING TO THE ENVIRONMENT, EACH AS MAY BE AMENDED FROM TIME TO TIME, AND INCLUDING ANY AND ALL REGULATIONS, RULES OR POLICIES PROMULGATED THEREUNDER ("ENVIRONMENTAL LAWS"); AND (III) THE SOIL CONDITIONS, DRAINAGE, FLOODING CHARACTERISTICS, UTILITIES OR OTHER CONDITIONS EXISTING IN, ON, OR UNDER THE PROPERTY. EXCEPT TO THE EXTENT ANY RISK, LIABILITY, CLAIM, DAMAGE OR COST RELATES TO A SPECIFIC REPRESENTATION OF GRANTOR SET FORTH IN THE AGREEMENT, GRANTEE HEREBY EXPRESSLY AGREES TO ACCEPT THE PROPERTY SUBJECT TO ALL RISKS, LIABILITIES, CLAIMS, DAMAGES AND COSTS, INCLUDING ANY LIABILITY WITH RESPECT TO ENVIRONMENTAL LAWS (AND AGREES THAT GRANTOR SHALL NOT BE LIABLE FOR ANY ACTUAL, SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL, OR OTHER DAMAGES) RESULTING OR ARISING FROM OR RELATED TO THE CONDITION OF THE PROPERTY. EXCEPT TO THE EXTENT ANY RISK, LIABILITY, CLAIM, DAMAGE OR COST RELATES TO A SPECIFIC REPRESENTATION SET FORTH IN THE AGREEMENT OR IN THE DOCUMENTS TO BE DELIVERED AT CLOSING, GRANTEE EXPRESSLY WAIVES (TO THE EXTENT ALLOWED BY APPLICABLE LAW) ANY CLAIMS UNDER FEDERAL, STATE OR OTHER LAW (INCLUDING, BUT NOT LIMITED TO COMMON LAW, WHETHER ARISING IN CONTRACT OR TORT, AND ANY AND ALL ENVIRONMENTAL LAWS) THAT GRANTEE MIGHT OTHERWISE HAVE AGAINST GRANTOR OR GRANTOR'S BROKER RELATING TO THE USE, CHARACTERISTICS OR CONDITION OF THE PROPERTY OR ANY OF THE OTHER MATTERS DESCRIBED IN THIS PARAGRAPH. THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE THE CLOSING AND SHALL INURE DIRECTLY TO THE BENEFIT GRANTOR.

[Signature page follows]

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

GRANTOR:

1718 PALMER STREET, LLC,
a North Carolina limited liability company

By: ARE Ventures, LLC,
its Manager

By: 
Colin Brothers, Manager

STATE OF TEXAS

COUNTY OF TRAVIS

I certify that the following person(s), either being personally known to me or proven by satisfactory evidence, personally appeared before me this day, each acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Colin Brothers as the Manager of ARE Ventures, LLC, the manager of 1718 Palmer Street, LLC.

Date: April 11, 2019


Notary Public Name: MATTHEW COLEMAN TAYLOR

[Official Seal]

My Commission Expires: 4/30/22

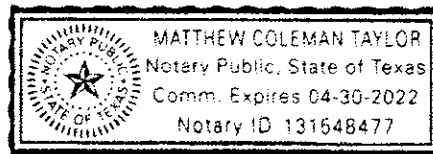


EXHIBIT "A"

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

BEGINNING at an iron pin, said iron pin being located on the northerly margin of a 16-foot alley and being the southwesterly corner of Lot 1 as shown in Plat Book 49, Page 95, Durham County Registry of Deeds; running thence with the northerly margin of said 16-foot alley North 83° 37' 25" West 506.80 feet to an iron pin, said iron pin being located in the easterly right-of-way of Ripley Street; running thence with said right-of-way North 06° 21' 50" East 140.70 feet to an iron pin; running thence North 14° 32' 17" East 119.80 feet to an iron pin; running thence North 88° 59' 53" East 290.98 feet to an iron pin located in the southwesterly right-of-way of Dean Street; running with said right-of-way South 59° 36' 44" East 40.96 feet to an iron pin located at the intersection of the rights-of-way of Dean Street and Stagg Street; running thence with the right-of-way of Stagg Street North 59° 20' 39" East 20.98 feet to an iron pin; running thence South 78° 37' 32" East 165.14 feet to an iron pin; running thence South 09° 57' 35" West 278.78 feet to an iron pin and place of BEGINNING, being approximately 3.3 acres as shown on a survey of Trailwood Apartments dated February 1, 1994 (designated as File No. 9401316) prepared by S.D. Puckett & Associates, Inc., Durham, North Carolina.