



2012035014

1903 Ellis Rd
~~Alta Trace Apartments~~ →

Colonial
Grand
@ Research
Park

FOR REGISTRATION REGISTER OF DEEDS
Willie L. Covington
DURHAM COUNTY, NC
2012 OCT 02 12 27 39 PM
BK 7084 PG 926-932 FEE \$26.00
NC REV STAMP \$76.000 00
INSTRUMENT # 2012035014

27,584.3 ac
21,534 LT
2001 370 unit

AKA 400 Stone Lim Drive

Zoned RS-M(D)
\$38,000,000
23 bldgs
Excise Tax \$76,000.00

plat 154/281

Recording Time, Book and Page

Tax Lot No

Parcel Identifier No.

0749-01-08-3182

163376

Verified by

County on the

day of

, 20

by

Mail after recording to Justin P Weintraub, 569 Brookwood Village, Suite 851, Birmingham, Alabama 35209

This instrument was prepared by Grantor

Brief description for the Index ellis road, Durham, Durham County, North Carolina

**SPECIAL WARRANTY DEED
NORTH CAROLINA**

THIS DEED made this 1st day of October, 2012, by and between

GRANTOR

GRANTEE

CRLP DURHAM, LP, a Delaware limited partnership

COLONIAL REALTY LIMITED PARTNERSHIP, a Delaware limited partnership

2101 6th Avenue North, Suite 750, Birmingham, Alabama 35203

569 Brookwood Village, Suite 851, Birmingham, Alabama 35209

Enter in appropriate block for each party name 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 Durham, Durham County, North Carolina and more particularly described on Exhibit "A", attached and incorporated by this reference

The property described on Exhibit A was acquired by Grantor by instrument recorded in Book 4893, Page 619, 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, except for the exceptions hereinafter stated

Title to the property hereinabove described is subject only to the following exceptions

See Exhibit "B" attached hereto and made a part hereof

[Intentionally left blank Deed signature page follows]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be duly executed and delivered

GRANTOR:
CRLP DURHAM, LP
a Delaware limited partnership

By Colonial Realty Limited Partnership,
a Delaware limited partnership,
its general partner

By Colonial Properties Trust,
an Alabama real estate investment trust,
its general partner

By Justin P. Weintraub
Name Justin P. Weintraub
Title Vice President

ATTEST
By [Signature]
Its Corporate Secretary
(Corporate Seal)

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned Notary Public of the County and State aforesaid, certify that JUSTIN P WEINTRAUB, VICE PRESIDENT of Colonial Properties Trust, the general partner of Colonial Realty Limited Partnership, the general partner of CRLP DURHAM, LP, a Delaware limited partnership, personally appeared before me this day and acknowledged the execution of the foregoing instrument

Witness my hand and official stamp or seal this the 25th day of September, 2012



Stephanie Baine
Notary Public
My Commission Expires July 26, 2013

EXHIBIT "A"

Legal Description

LYING AND BEING in the City of Durham, Durham County, North Carolina, being the same property conveyed in Deed dated July 28, 2005, recorded July 29, 2005 in Book 4893, page 619, and more particularly described as follows

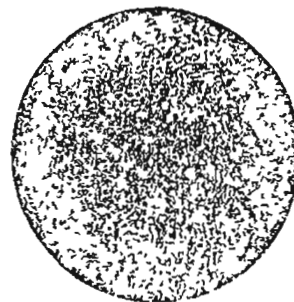
TO LOCATE THE BEGINNING commence at NCGS Monument "STABLE" having coordinates of N = 796345.10 and E = 2041799.29 and run thence N 25-01-13 W 2068.66 feet (grnd) with a combined grnd factor of 9999436 to an existing iron pipe in the western boundary of the land conveyed to Triangle Investment Company (designated as Parcel 163384, PIN 0749-01-07-9791) by instrument recorded in Deed Book 1730, Page 912, Durham County Public Registry, in the southern boundary of the land conveyed to Joven Group Six (designated as PIN 0749-02-99-6256) by instrument recorded in Deed Book 1359, Page 143, Durham County Public Registry, and within the fifty foot (50') wide right-of-way of Durham County Freeway (Deed Book 342, Page 103, Durham County Public Registry), and running thence from said point and place of BEGINNING with the western boundary of the Triangle Investment Company land (now or formerly) and the western boundary of the Immanuel Free Will Baptist Church land (now or formerly) (designated as Parcel 163383, PIN 0749-01-07-9200) S 00-58-22 W 932.83 feet to an existing iron pipe in the northeastern corner of the Immanuel Free Will Baptist Church land (now or formerly) (designated as Parcel 163382, PIN 0749-01-07-8147), thence with the northern boundary of the Immanuel Free Will Baptist Church land (now or formerly) (designated as Parcel 163382, PIN 0749-01-07-8147, Parcel 163381, PIN 0749-01-07-6166, Parcel 163380, PIN 0749-01-07-5128, and Parcel 163379, PIN 0749-01-07-4169) five (5) courses and distances as follows (1) N 83-46-43 W 75.01 feet to an existing iron pipe, (2) N 82-52-17 W 109.83 feet to an existing iron pipe, (3) N 77-38-20 W 141.53 feet to an existing iron pipe, (4) N 77-31-18 W 43.02 feet to an existing iron pipe, and (5) N 77-09-34 W 45.72 feet to an existing iron pipe marking the northwestern corner of the Immanuel Free Will Baptist Church land (now or formerly) (designated as Parcel 163379, PIN 0749-01-07-4169), thence with the western boundary of the Immanuel Free Will Baptist Church land (now or formerly) (designated as Parcel 163379, PIN 0749-01-07-4169) S 19-56-16 W 290.93 feet to an existing iron pipe in the northeastern margin of the variable width public right-of-way of Ellis Road as shown on maps recorded in Plat Book 154, Page 251 and in Plat Book 152, Page 25, Durham County Public Registry, thence with the northeastern margin of the right-of-way of Ellis Road ten (10) courses and distances as follows (1) N 62-03-25 W 109.72 feet to an existing iron pipe, (2) N 57-48-49 W 4.63 feet to an existing iron pipe, (3) S 37-58-32 W 10.21 feet to an existing iron pipe, (4) N 60-01-58 W 77.02 feet to an existing iron pipe, (5) with the arc of a circular curve to the right, having a radius of 805.00 feet, being subtended by a chord bearing and distance of N 45-07-01 W 214.96 feet, and an arc distance of 215.61 feet to an existing iron pipe, (6) with the arc of a circular curve to the right, having a radius of 322.03 feet, being subtended by a chord bearing and distance of N 30-46-31 W 74.79 feet, and an arc distance of 74.96 feet to an existing iron pipe, (7) N 24-14-04 W 256.13 feet to an existing iron pipe, (8) N 25-44-36 W 126.07 feet to an existing iron pipe, (9) N 25-56-27 W 289.22 feet to an existing iron pipe, and (10) N 26-34-54 W 336.40 feet to an existing iron pipe in the southern boundary of Lot 2 as shown on map recorded in Plat Book 151, Page 83, Durham County Public Registry, thence with the southeastern boundary of Lot 2 as shown on map recorded in Plat Book 151, Page 83, Durham County Public Registry, seven (7) courses and distances as follows (1) N 65-00-11 E 13.03 feet to an existing iron pipe, (2) N 62-36-48 E 82.44 feet to an existing iron pipe, (3) N 62-54-37 E 128.95 feet to an existing iron pipe, (4) N 65-48-18 E 39.41 feet to an existing iron pipe, (5) N 70-45-20 E 40.77 feet to an existing iron pipe, (6) N 72-44-37 E 117.03 feet to an existing iron pipe, and (7) N 53-39-18 E 40.79 feet to an existing iron pipe in the southern boundary of the Joven Group Six land (now or formerly), and thence with the southern boundary of the Joven Group Six land (now or formerly) two (2) courses and distances as follows (1) S 73-44-45 E 348.64 feet to an existing iron pipe, and (2) S 73-44-06 E 595.04 feet to an existing iron pipe to the point and place of BEGINNING, designated as Lot 1, containing 27.5843 acres, more or less, on survey prepared by Edmund H. Davenport, Registered Public Surveyor (L-2832), of Bass, Nixon & Kennedy, Inc., dated September 3, 2003 and last revised July 22, 2005, entitled "ALTA/ACSM SURVEY FOR ALTA TRACE APARTMENTS AS-BUILT", and being all of Lot 1 as shown on map recorded in Plat Book 154, Page 251, Durham County Public Registry

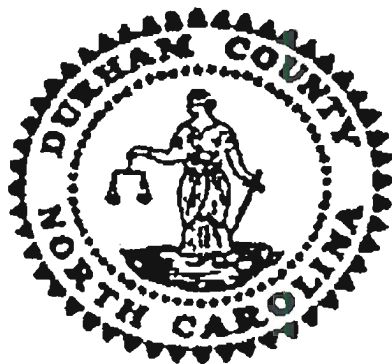
EXHIBIT "B"

Permitted Exceptions

- 1 Taxes or assessments for the year 2012 due or payable, unpaid but not yet delinquent; and taxes or assessments for subsequent years, not yet due or payable
- 2 Matters that would be revealed by a ALTA/ACSM survey
- 3 Rights of tenants in possession, as tenants only, under unrecorded leases
- 4 Any right, easement, setback, interest, claim, encroachment, encumbrance, violation, variations or other adverse circumstance affecting the Title disclosed by plat(s) recorded in Plat Book 154, page 251
- 5 Easement to Duke Energy Corporation (formerly Duke Power Company) recorded in Book 3366, page 539
- 6 Easement for passenger vehicle traffic located in western portion of property set forth in Access Agreement between ALTA Trace, L P and Joven Group Six recorded in Book 2975, page 858 Private access and utility easement is located as shown on Plat Book 152, page 25
- 7 Easement for access located in southeast corner of property set forth in Access Agreement by and between Alta Trace, L P , a Georgia limited partnership and Immanuel Free Will Baptist Church, Inc , a North Carolina non-profit corporation recorded in Book 3063, page 253
8. Easement for cable television services set forth in Memorandum of Agreement to Time Warner Entertainment-Advance/Newhouse Partnership, through its Raleigh Division, d/b/a as Time Warner Cable, recorded in Book 3168, page 408
- 9 Governmental restrictions set forth in that certain Ordinance Annexing the Land to the City of Durham recorded in Book 2833, page 612
- 10 Easements to Duke Power Company recorded in Book 1089, page 627, Book 199, page 148 and in Book 220, page 294
- 11 Sixty-eight (68) foot easements/right of ways to Duke Power Company recorded in Book 318, page 134 and in Book 318, page 560 with improvements therein as shown on the Survey
- 12 Twenty-five (25) feet of fifty (50) foot easement along western property line to Public Service Company of North Carolina recorded in Book 259, page 143 with improvements therein, as shown on the Survey, and in Book 262, page 597
- 13 Easement to the State Highway Commission recorded in Book 342, page 104

14 All other matters of public record in Durham County, North Carolina





WILLIE L COVINGTON
REGISTER OF DEEDS, DURHAM COUNTY
DURHAM COUNTY COURTHOUSE
200 E MAIN STREET
DURHAM, NC 27701

PLEASE RETAIN YELLOW TRAILER PAGE

It is part of recorded document, and must be submitted with original for re-recording
and/or cancellation

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Filed For Registration.	10/02/2012 12 27:39 PM
Book.	RE 7084 Page: 926-932
Document No.:	2012035014
	DEED 7 PGS \$26.00
NC REAL ESTATE EXCISE TAX.	\$76,000 00
Recorder	MARTRICIA Y DEGREE



2012035014



**TAX ADMINISTRATION
PROPERTY REPORT**

Property Owner CRLP DURHAM LP	Owner's Mailing Address ATTN MFM PROPERTY TAX #096001 PO BOX 11687 BIRMINGHAM, AL 35203-0505	Property Location Address 1903 ELLIS RD						
Administrative Data Parcel Ref No. 163376 PIN 0749-01-07-3845 Account No. 8342417 Tax District CNTY-DRHM/CITY-DRHM Land Use Code 411 Land Use Desc COM/ APARTMENT-GARDEN Subdiv Code 0000 Subdiv Desc N/A - NO SUBDIVISION Neighborhood 032AH	Administrative Data Legal Desc PROP-ALTA TRACE L P/LT#01 Deed Bk/Pg 004893 / 000619 Plat Bk/Pg 000154 / 000251 Sales Information Only Sales Data After January 1, 2006 Is Displayed Grantor ALTA TRACE L P Sold Date 2006-12-31 Sold Amount \$ 31,750,000	Valuation Information Assessed Value 30,360,770 (Jan 1 2012)\$ This ad valorem appraisal represents assessors' opinion of market value, defined by NCGS 105-283, retrospective to January 1, 2008, which is the effective date of the county's most current General Reappraisal.						
Improvement Detail (1st Major Improvement on Subject Parcel) Year Built 2001 Built Use/Style Current Use * Percent Complete 100 Heated Area (S/F) 23,272 ** Bathroom(s) 0 Full Bath(s) 0 Half Bath(s) ** Bedroom(s) 0 Fireplace (Y/N) N Basement (Y/N) Y Attached Garage (Y/N) N Multiple Improvements 024 * Note - As of January 1 ** Note - Bathroom(s), Bedroom(s), shown for description only Land Supplemental Map Acres 27.564 Tax District Note Present-Use Info								
Improvement Valuation (1st Major Improvement on Subject Parcel) Improvement Assessed Value \$ <p style="text-align: center;">26,660,770</p>								
Land Value Detail (Effective Date January 1, 2008, date of County's most recent General Reappraisal) <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">Land Market Value (LMV) \$</td> <td style="width: 33%; text-align: center;">Land Present-Use Value (PUV) \$ **</td> <td style="width: 33%; text-align: center;">Land Total Assessed Value \$</td> </tr> <tr> <td style="text-align: center;">3,700,000</td> <td style="text-align: center;">3,700,000</td> <td style="text-align: center;">3,700,000</td> </tr> </table> <p><small>** Note: If PUV equal LMV then parcel has not qualified for present use program</small></p>			Land Market Value (LMV) \$	Land Present-Use Value (PUV) \$ **	Land Total Assessed Value \$	3,700,000	3,700,000	3,700,000
Land Market Value (LMV) \$	Land Present-Use Value (PUV) \$ **	Land Total Assessed Value \$						
3,700,000	3,700,000	3,700,000						

Parcel Report:



Quick Information with 2010 Orthophoto

PIN Number: 0749-01-07-3845

Parcel ID: 163376

Acreage: 27.56400000

Land Use: COM/ APARTMENT-GARDEN

Deed Book: 007084

Deed Page: 000926

Plat Book: 000154

Plat Page: 000251

Subdivision: N/A - NO SUBDIVISION

Site Address: 1903 ELLIS RD

Owner Name: COLONIAL REALTY
LIMITED

Owner Address: 569 BROOKWOOD VILLAGE STE
851

BIRMINGHAM , AL, 35209



Willie L. Covington
Register of Deeds
Durham County, North Carolina

PLAT

FOR REGISTRATION REGISTER OF DEEDS
WILLIE L. COVINGTON
DURHAM COUNTY, NC
BK:184 PG:251-252 FEE:\$21.00
INSTRUMENT # 200200441

GRANTOR(S)
OWNER(S):

Auto Trace AP



WILLIE L. COVINGTON
REGISTER OF DEEDS, DURHAM COUNTY
DURHAM COUNTY COURTHOUSE
200 E. MAIN STREET
DURHAM, NC 27701

Filed For Registration: 01/07/2002 12:40:26 PM

Book: PLAT 154 Page: 251-252

Document No.: 2002000441

PLAT 2 PGS \$21.00

Recorder: CAROL JENKINS

State of North Carolina, County of Durham

WILLIE L. COVINGTON, REGISTER OF DEEDS

By: *Carol Jenkins*
Deputy/Assistant Register of Deeds



2002000441

