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20181228000243170 DEED
Bk:RB6561 Pg:266
12/28/2018 02:22:41 PM 1/6

FILED Mark Chilton
Register of Deeds, Orange Co, NC
Recording Fee: \$26.00
NC Real Estate TX: \$103230.00

JKH

NORTH CAROLINA SPECIAL WARRANTY DEED

Parcel Identifier No. 9799-12-5797 *YKB*

Verified by Register of Deeds, Orange County, North Carolina on the ___ day of _____, 2018
By: _____

Mail after recording to: Kirk Palmer & Thigpen, P.A., 1300 Baxter Street, Suite 300,
Charlotte, NC 28204

This instrument was prepared by: Bobby D. Hinson, Esq., Kirk Palmer & Thigpen, P.A.

Excise Tax: \$103,230.00

Brief description for the Index: 201 South Estes Drive, Chapel Hill, Orange County, North
Carolina

THIS DEED is made as of December 27, 2018, by and between

GRANTOR

GRANTEE

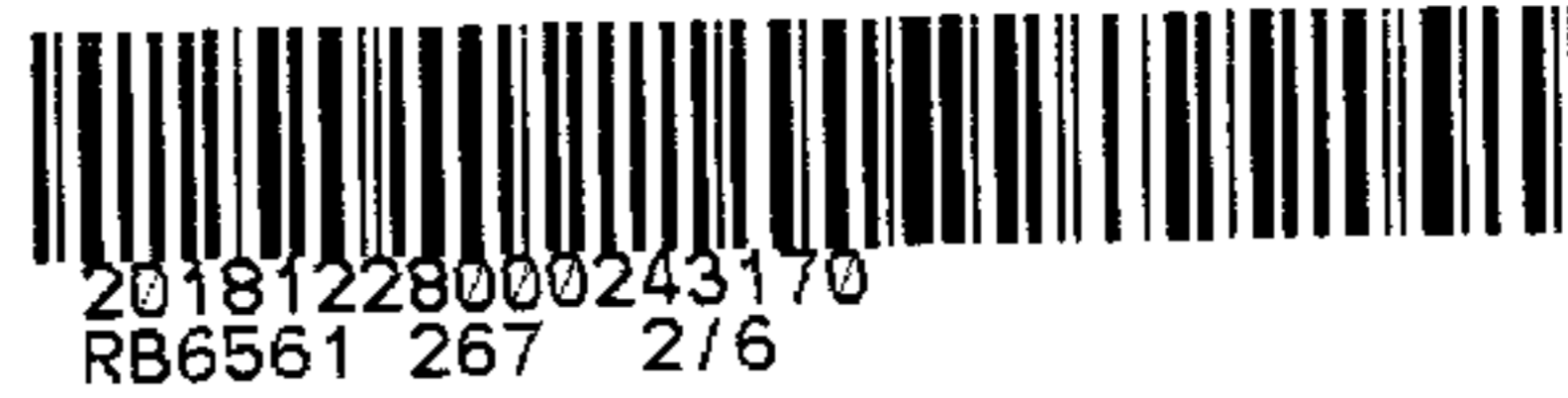
MM/PG UNIVERSITY PROPERTIES LLC,
a Delaware limited liability company
c/o Madison Marquette
670 Water Street, SW
Washington, D.C. 20024

**RRPV UNIVERSITY CHAPEL
HILL LP,**
a North Carolina limited partnership
c/o Ram Realty Advisors
4801 PGA Boulevard
Palm Beach Gardens, FL 33418

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.

00154692.2

submitted electronically by "First American Title Insurance Company - Charlotte NCS" in compliance with North Carolina statutes governing recordable documents and the terms of the submitter agreement with the Orange County Register of Deeds.



WITNESSETH, that Grantor, for a valuable consideration paid by Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto Grantee in fee simple, all that certain lot or parcel of land situated in the Town of Chapel Hill, Orange County, North Carolina, and more particularly described as follows (the "Property"):

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

THIS PROPERTY DOES NOT INCLUDE THE GRANTOR'S PRINCIPAL RESIDENCE.

The Property was acquired by Grantor by instrument recorded in Deed Book RB6136, Page 429.

TO HAVE AND TO HOLD the Property and all privileges and appurtenances thereto belonging to Grantee in fee simple, subject, however, to the encumbrances mentioned below and on EXHIBIT "B" attached hereto and incorporated herein by reference.

AND GRANTOR for itself and its successors in interest does by these presents expressly limit the covenants of this Deed to those herein expressed, and excludes all covenants arising or to arise by statutory or other implication, and does hereby covenant that against all persons whomsoever lawfully claiming, by, through or under said Grantor and not otherwise, Grantor will forever warrant and defend the described real estate, except with respect to utilities physically located on the Property, ad valorem taxes for calendar year 2019 and any subsequent years, and any local, county, state or federal laws, ordinances or regulations relating to zoning, environment, subdivision, occupancy, use, construction or development of the Property.

(Remainder of Page Intentionally Left Blank)



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

GRANTOR:

MM/PG UNIVERSITY PROPERTIES LLC,
a Delaware limited liability company

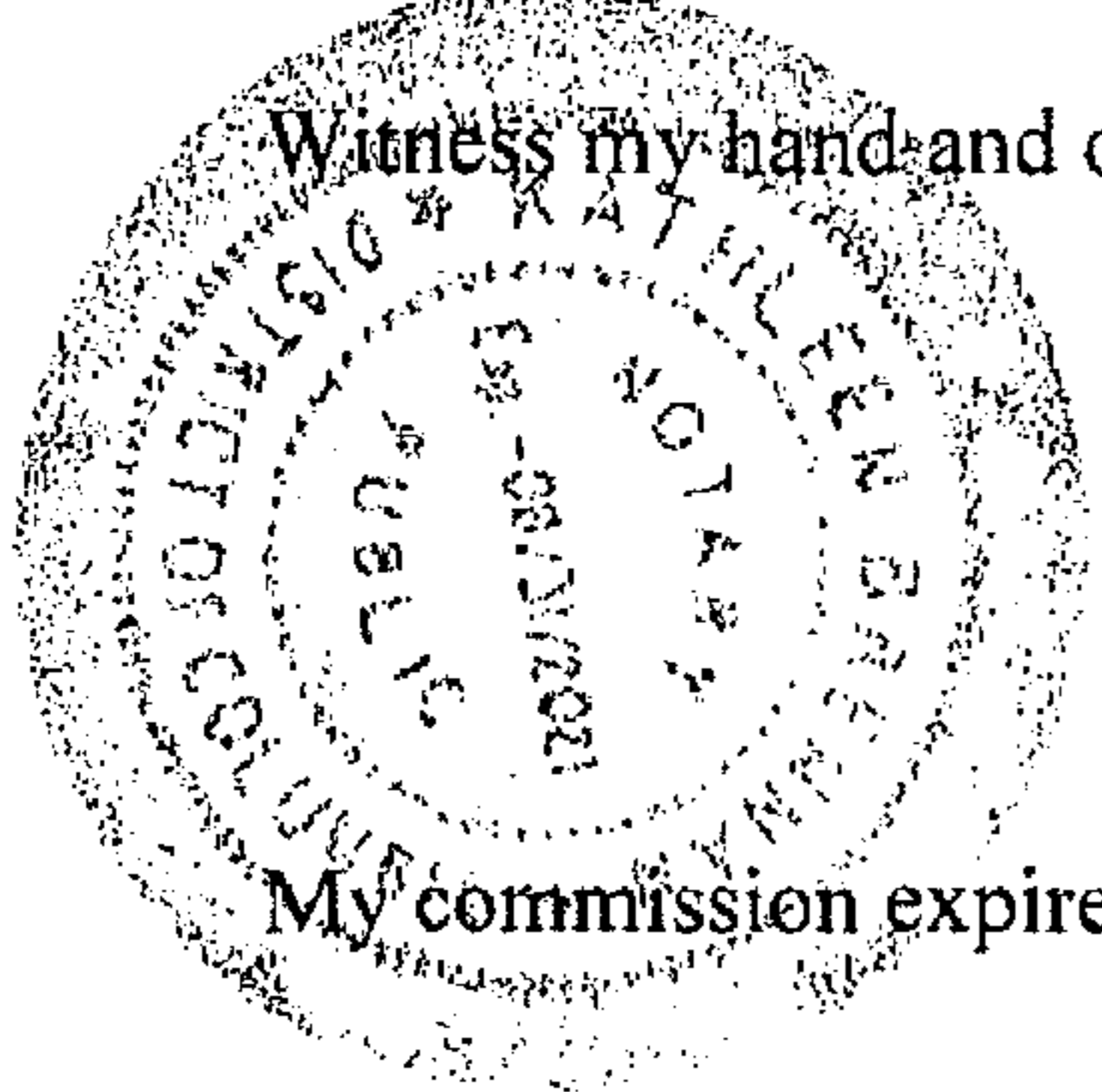
By: [Signature]
Name: David Brauner
Title: Vice President

^{CB}
STATE OF District)
COUNTY OF of Columbia)

SS.

I, Kathleen Brennan, a Notary Public of the County and State aforesaid, certify that David Brauner personally came before me this day and acknowledged that he/she is the Vice President of **MM/PG UNIVERSITY PROPERTIES LLC**, and that he/she, as Vice President, being authorized to do so, executed the foregoing on behalf of the limited liability company.

Witness my hand and official stamp or seal this 14th day of December, 2018.



[Signature]
Notary Public
KATHLEEN BRENNAN: Kathleen Brennan
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires August 31, 2021

The foregoing certificate(s) of _____

is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

_____ REGISTER OF DEEDS FOR ORANGE
COUNTY, NORTH CAROLINA

By _____ Deputy/Assistant-Register of Deeds



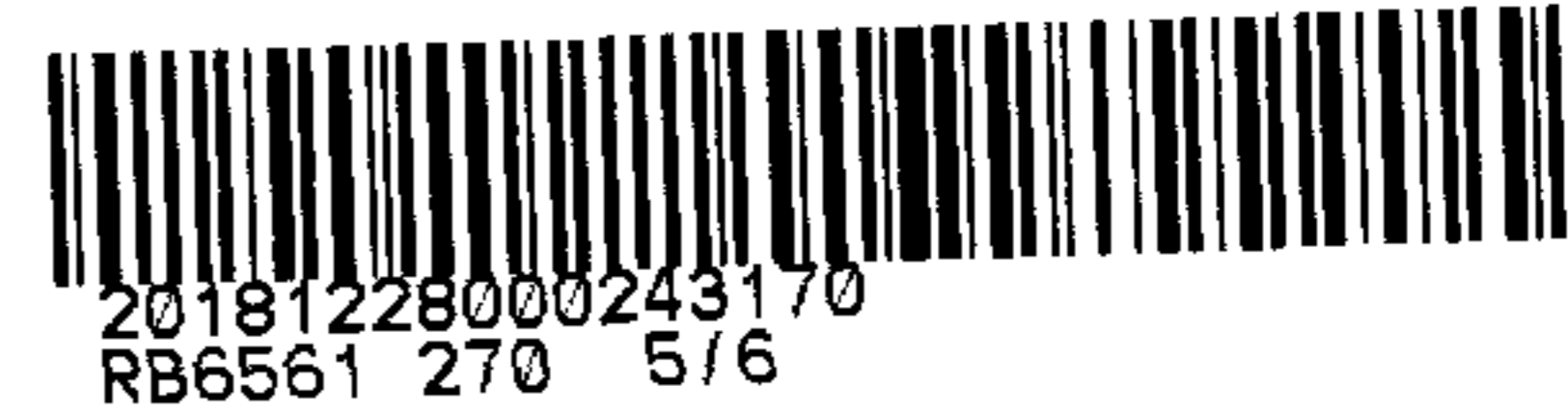
**EXHIBIT A
To Special Warranty Deed**

LEGAL DESCRIPTION

Lying and being in Orange County, North Carolina, and more particularly described as follows:

Beginning at a right of way monument located at the intersection on the western edge of the right of way of U.S. 15-501 Bypass and the northeastern edge of the right of way of Estes Drive, and running thence with said right of way of Estes Drive four (4) calls as follows: (1) North 81° 05' 29" West 94.80 feet to a right of way monument; (2) in a northwesterly direction along a curve to the right, having a radius of 592.27 feet, an arc distance of 270.20 feet and a chord bearing and distance of North 68° 00' 29" West 267.86 feet to a right of way monument; (3) North 54° 55' 29" West 1183.99 feet to a point; and, (4) in a northwesterly direction along a curve to the left, having a radius of 682.27 feet, an arc distance of 153.67 feet and a chord bearing and distance of North 61° 22' 38" West 153.34 feet to a point located in the northeastern edge of the right of way of Willow Drive; thence with said right of way of Willow Drive two (2) calls as follows: (1) in a northeasterly direction along a curve to the right, having a radius of 1476.95 feet, an arc distance of 1525.00 feet and a chord bearing and distance of North 49° 26' 10" East 1458.16 feet to a point; and (2) in an easterly direction along a curve to the right, having a radius of 1228.11 feet, an arc distance of 194.36 feet and a chord bearing and distance of North 83° 07' 19" East 194.16 feet to a point, having N.C. grid coordinates (NAD 1983) of N = 793,540.735 and E = 1,992,386.347; thence leaving said right of way of Willow Drive, South 05° 35' 31" West 607.53 feet to a point; thence South 84° 24' 29" East 350.00 feet to a point located in the western edge of the right of way of U.S. 15-501 Bypass; thence with said right of way of U.S. 15-501 Bypass three (3) calls as follows: (1) South 05° 35' 31" West 599.72 feet to a point; (2) South 07° 07' 31" West 282.98 feet to a point; and (3) South 08° 51' 31" West 257.07 feet to a point; thence leaving said right of way of U.S. 15-501 North 81° 08' 29" West 50.00 feet to a point; thence South 08° 51' 31" West 50.00 feet to a point; thence South 81° 08' 29" East 50.00 feet to a point located in the western edge of the right of way of U.S. 15-501 bypass; thence with said right of way of U.S. 15-501 Bypass South 08° 51' 31" West 20.75 feet to the point and place of Beginning, containing 39.405 acres, more or less, according to plat of survey entitled "Survey for University Mall for University Mall Properties, LLC", dated June 26, 1994 and last revised August 26, 1997, prepared by Stephen D. Puckett, Registered Land Surveyor.

[END OF LEGAL DESCRIPTION]



**EXHIBIT B
To Special Warranty Deed**

TITLE EXCEPTIONS

1. Taxes for the year 2019 and all subsequent years.
2. Terms and provisions of that certain unrecorded Lease executed by Madison University Mall LLC, a Delaware limited liability company to The Pantry, Inc., a Delaware corporation dated July 27, 2011, as evidenced by a Memorandum of which is recorded in Book 5201, Page 452, Orange County Registry.
3. Terms and provisions of that certain unrecorded Lease executed by Madison University Mall LLC, a Delaware limited liability company to Harris Teeter, Inc., a North Carolina corporation dated December 8, 2011, as evidenced by a Memorandum of which is recorded in Book 5291, Page 476, Orange County Registry.
4. Right(s) of way to Public Service Company of North Carolina, Incorporated, a North Carolina corporation, its successors and assigns recorded in Book 144, Page 378; and Shown on Plat Book 13, Page 134, Orange County Registry and as approximately shown on Survey by Stephen D. Puckett, dated June 21, 2018.
5. Terms and provisions of that certain unrecorded Lease executed by University Mall Properties, LLC, a North Carolina limited liability company to A Southern Season, Incorporated, a North Carolina corporation dated October 23, 2003, as evidenced by a Memorandum of which is recorded in Book 3243, Page 338; Assigned by Book 6206, Page 307, Orange County Registry.
6. Easement to Olin T. Binkley Memorial Baptist Church recorded in Book 4128, Page 128, Orange County Registry and as approximately shown on Survey by Stephen D. Puckett, dated June 21, 2018.
7. Special Use Permits recorded in Book 228, Page 1206; Modified by Book 237, Page 386; Book 240, Page 1718; Book 244, Page 263; Book 250, Page 1472; Book 262, Page 1081; Book 302, Page 68; Book 338, Page 354; Book 1071, Page 222, Book 1310, Page 485; and Book 2152, Page 167 and as approximately shown on Survey by Stephen D. Puckett, dated June 21, 2018, Orange County Registry.
8. Power line Easement and easement to Public Service Company of North Carolina, right of way of Estes Drive, Willow Drive and US15-501 Bypass as shown on plat recorded in Book 13, Page 124, Orange County Registry and as approximately shown on Survey by Stephen D. Puckett, dated June 21, 2018.



9. Terms and provisions of that certain unrecorded Lease executed by MM/PG University Properties to Bartaco Chapel Hill, LLC dated as evidenced by a Memorandum of which is recorded in Book 6142, Page 379, Orange County Registry.

10. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by an ALTA/NSPS survey made by Stephen D. Puckett on June 21, 2018: a) gas line; b) fence corner 0.1" west of line; c) fence corner 13.2' north of property line; d) fence corner 12.1' north of property line; d) 24' setback line; e) curb cut; f) phone pedestal & telephone manhole; g) wall; h) 10' setback; i) wood/board all; j) concrete steps extend 0.3' over line in several places, concrete pad and concrete sidewalk extend into adjoining property; k) recycling bins; l) water valve(s); m) telephone pole(s), light pole(s); n) trench drain, drop basins and drop inlet basins; o) reinforced concrete pipe; p) sanitary sewer manhole(s) and cleanout; q) transformer(s).