

For Registration Willie L. Covington
Register of Deeds
Durham County, NC
Electronically Recorded
2015 Jun 24 11:32 AM NC Rev Stamp: \$ 2310.00
Book: 7730 Page: 719 Fee: \$ 26.00
Instrument Number: 2015019968
DEED

NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax: \$2,310.00

Tax Lot No.: _____ Parcel Identifier No. 110343

Verified by Durham County on the _____ day of _____, 2015

by _____

Mail after recording to: Wyatt Early Harris Wheeler LLP (David N. Woods)PO Drawer 2086, High Point,
NC 27261

This instrument was prepared by:
Bilzin Sumberg Baena Price & Axelrod LLP, 1450 Brickell Avenue, Suite 2300, Miami, FL 33131

Brief Description for the index: Metes & Bounds, Durham County

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TEXT CONTINUES ON FOLLOWING PAGE**

NORTH CAROLINA SPECIAL WARRANTY DEED

THIS INDENTURE, made effective as of June 22, 2015 between LBUBS 2006-C7 GRAY LIVING, LLC, a North Carolina limited liability company ("Grantor"), whose address is c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139, in favor of GURLEY MEN VENTURES, LLC, a North Carolina limited liability company ("Grantee"), whose address is 106 S East Street, Raleigh, North Carolina 27601:

WITNESSETH THAT:

GRANTOR, for and in consideration of the sum of Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey to GRANTEE in fee simple, its successors and assigns, all of the real property situated in the County of Durham and State of North Carolina, which is more particularly described on the attached **Exhibit A** (the "**Property**"), but SUBJECT, HOWEVER, TO:

Subject however, to:

- (a) Real property taxes and assessments for the year 2015 and thereafter;
- (b) Zoning and other regulatory laws and ordinances affecting the Property;
- (c) Matters that would be disclosed by an accurate survey; and
- (d) Easements, plats, rights of way, limitations, conditions, reservations, covenants, restrictions, and other matters of record.

TO HAVE AND TO HOLD the Property and all privileges and appurtenances thereto belonging to Grantee in fee simple.

GRANTOR, for its successors and assigns, does hereby covenant with GRANTEE that GRANTOR has done nothing to impair such title as GRANTOR received, the GRANTOR is lawfully seized of the Property in fee simple, that title is marketable and free and clear of all encumbrances (except as described herein), that the GRANTOR has good right and lawful authority to sell and convey the Property, and that the GRANTOR fully warrants and will defend the title to the Property against the lawful claims of all persons claiming by, through or under the GRANTOR, but against none other.

The Property was acquired by Grantor by Substitute Trustee's Deed dated January 23, 2015 and recorded January 23, 2015 in Book 7636, Page 510 as Instrument No. 2015002156, with the Durham County Register of Deeds.

EXHIBIT A**LEGAL DESCRIPTION**

BEGINNING AT A NAIL LOCATED IN A CONCRETE RETAINING WALL, SAID NAIL BEING THE SOUTHEAST INTERSECTION OF CLEVELAND STREET AND GRAY AVENUE LOCATED S 41° 35' 02" E A DISTANCE OF 32.39' FROM AN EXISTING NAIL AT THE CENTER LINE POINT OF INTERSECTION OF CLEVELAND STREET AND GRAY AVENUE, AND RUNNING THENCE S 88° 01' 00" E A DISTANCE OF 199.71' TO AN IRON PIN BEING A COMMON CORNER WITH THE WILLIE L. LEGETTE PROPERTY, THENCE WITH THE WESTERN PROPERTY LINE OF SAID LEGETTE PROPERTY S 03° 40' 06" W A DISTANCE OF 128.31' TO AN IRON PIN BEING THE SOUTHWEST CORNER OF SAID LEGETTE PROPERTY, THENCE WITH THE LEGETTE SOUTH PROPERTY LINE S 74° 12' 42" E A DISTANCE OF 63.60' TO AN IRON PIN LOCATED AT THE WESTERN RIGHT OF WAY OF ROXBORO STREET THENCE RUNNING WITH THE WESTERN RIGHT OF WAY OF ROXBORO STREET S 15° 44' 22" W A DISTANCE OF 53.70' TO A POINT, THENCE CONTINUING WITH THE WESTERN RIGHT OF WAY OF ROXBORO STREET ALONG A CLOCKWISE CURVE HAVING A RADIUS OF 486.42' AND AN ARC LENGTH OF 173.52' A CHORD BEARING OF S 25° 59' 27" W AND A CHORD DISTANCE OF 172.61' TO A POINT, THENCE CONTINUING WITH THE WESTERN RIGHT OF WAY OF ROXBORO STREET S 36° 10' 19" W A DISTANCE OF 56.41' TO AN IRON PIN LOCATED ON THE NORTHERN PROPERTY LINE OF ENCORE CREDIT CORP. PROPERTY THENCE ALONG THE NORTHERN PROPERTY LINE OF SAID ENCORE PROPERTY N 53° 49' 43" W A DISTANCE OF 139.40' TO AN IRON PIN LOCATED IN THE EASTERN PROPERTY LINE OF THE SHIRLEY F. TAYLOR & JEJUAN TAYLOR PROPERTY, THENCE RUNNING WITH THE TAYLOR LINE N 35° 56' 17" E A DISTANCE OF 38.66' TO AN IRON PIN BEING THE NORTHEAST CORNER OF THE TAYLOR PROPERTY, THENCE WITH TAYLORS NORTH SIDE PROPERTY LINE N 52° 37' 38" W A DISTANCE OF 180.70' TO AN IRON PIN LOCATED ALONG THE EASTERN RIGHT OF WAY OF CLEVELAND STREET THENCE N 40° 18' 03" E A DISTANCE OF 6.94' ALONG THE EASTERN RIGHT OF WAY OF CLEVELAND STREET TO A POINT, THENCE CONTINUING ALONG THE EASTERN RIGHT OF WAY OF CLEVELAND STREET IN A COUNTERCLOCKWISE CURVE HAVING A RADIUS OF 395.52' AND AN ARC LENGTH OF 204.71' WITH A CHORD BEARING OF N 29° 33' 34" E AND A CHORD DISTANCE OF 202.44' TO THE PLACE AND POINT OF BEGINNING AND BEING 1.953 ACRES, MORE OR LESS (85,085 SQ. FT. MORE OR LESS) ALL OF WHICH IS MORE PARTICULARLY DESCRIBED AND SHOWN ON THE SURVEY ENTITLED PROPERTY OF NC AFFORDABLE HOUSING, LLC. WHICH WAS PREPARED BY W. G. AUTRY LAND SURVEYOR AND DATED AUGUST 26, 2006.