

For Registration Sharon A. Davis
Register of Deeds
Durham County, NC
Electronically Recorded
2019 Jan 09 12:38 PM NC Rev Stamp: \$ 32050.00
Book: 8576 Page: 316 Fee: \$ 26.00
Instrument Number: 2019000664
DEED

PREPARED BY:

Nelson Mullins
4140 Parklake Avenue
Suite 200
Raleigh, NC 27612

RETURN TO:
Grantee

Parcel Id No: 159313

Excise tax: \$32,050

NORTH CAROLINA SPECIAL WARRANTY DEED

224 NORTH HOOVER ROAD LP, a Delaware limited partnership ("**Grantor**") with an address of 3450 Buschwood Park Drive, Suite 165, Tampa, FL 33618, for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD, and CONVEYED and by these presents does GRANT, BARGAIN, SELL, and CONVEY unto NBPII HOOVER LLC, a Delaware limited liability company with an address c/o NorthBridge Partners LLC, 401 Edgewater Place, Suite 107, Wakefield, MA 01880, Attention: Dean W. Atkins ("**Grantee**") the tract or parcel of land in Durham County, North Carolina, described in Exhibit A, together with all rights, titles, and interests appurtenant thereto including, without limitation, Grantor's interest, if any, in any and all adjacent streets, alleys, rights of way and any adjacent strips and gores (such land and interests are hereinafter collectively referred to as the "**Property**").

This Special Warranty Deed and the conveyance hereinabove set forth is executed by Grantor and accepted by Grantee subject to all easements, rights of ways, restrictions, reservations and covenants now of record, zoning and subdivision ordinances, building codes and other legal requirement applicable to the Property conveyed hereby, and further subject to all matters that a current, accurate survey of the Property would show, together with the matters described in Exhibit B attached hereto and incorporated herein by this reference, to the extent the same are validly

existing and applicable to the Property (hereinafter referred to collectively as the "**Permitted Exceptions**").

Grantee acknowledges that Grantee has independently and personally inspected the Property. The Property is hereby conveyed to and accepted by Grantee in its present condition, "AS IS, WITH ALL FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED." Notwithstanding anything contained herein to the contrary, it is understood and agreed that Grantor and Grantor's agents or employees have never made and are not now making, and they specifically disclaim, any warranties, representations or guaranties of any kind or character, express or implied, oral or written, with respect to the Property, including, but not limited to, warranties, representations or guaranties as to (a) matters of title (other than Grantor's warranty of title set forth herein), (b) environmental matters relating to the Property or any portion thereof, including, without limitation, the presence of Hazardous Materials (as defined in the purchase and sale agreement, the "**Sale Agreement**" between Grantor and Grantee) in, on, under or in the vicinity of the Property, (c) geological conditions, including, without limitation, subsidence, subsurface conditions, water table, underground water reservoirs, limitations regarding the withdrawal of water, and geologic faults and the resulting damage of past and/or future faulting, (d) whether, and to the extent to which the Property or any portion thereof is affected by any stream (surface or underground), body of water, wetlands, flood prone area, flood plain, floodway or special flood hazard, (e) drainage, (f) soil conditions, including the existence of instability, past soil repairs, soil additions or conditions of soil fill, or susceptibility to landslides, or the sufficiency of any undershoring, (g) the presence of endangered species or any environmentally sensitive or protected areas, (h) zoning or building entitlements to which the Property or any portion thereof may be subject, (i) the availability of any utilities to the Property or any portion thereof including, without limitation, water, sewage, gas and electric, (j) usages of adjoining property, (k) access to the Property or any portion thereof, (l) the value, compliance with the plans and specifications, size, location, age, use, design, quality, description, suitability, structural integrity, operation, title to, or physical or financial condition of the Property or any portion thereof, or any income, expenses, charges, liens, encumbrances, rights or claims on or affecting or pertaining to the Property or any part thereof, (m) the condition or use of the Property or compliance of the Property with any or all Regulation federal, state or local ordinances, rules, regulations or laws, building, fire or zoning ordinances, codes or other similar laws, (n) the existence or non-existence of underground storage tanks, surface impoundments, or landfills, (o) any other matter affecting the stability and integrity of the Property, (p) the potential for further development of the Property, (q) the merchantability of the Property or fitness of the Property for any particular purpose, (r) the truth, accuracy or completeness of the Property Documents, (s) tax consequences, or (t) any other matter or thing with respect to the Property. **EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN THE SALE AGREEMENT, GRANTOR MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND TO GRANTEE, INCLUDING, WITHOUT LIMITATION, THE PHYSICAL CONDITION OF THE PROPERTY, OR THEIR SUITABILITY FOR ANY PARTICULAR PURPOSE OR OF MERCHANTABILITY. GRANTEE IS RELYING ON ITS INVESTIGATIONS OF THE PROPERTY IN DETERMINING WHETHER TO ACQUIRE IT. THE PROVISIONS OF THIS PARAGRAPH ARE A MATERIAL PART OF THE CONSIDERATION FOR GRANTOR EXECUTING THIS SPECIAL WARRANTY DEED, AND SHALL SURVIVE CLOSING.**

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereunto in anywise belonging, unto Grantee, its successors and assigns forever, and Grantor does hereby bind itself, its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the title to the Property unto the said Grantee, its successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under Grantor but not otherwise, subject to the Permitted Exceptions.

The property conveyed hereby is NOT the primary residence of Grantor.

[SIGNATURE PAGE FOLLOWS]

EXHIBIT A

Property Description

Property located in City and County of Durham, North Carolina, legally described as follows:

Being all of Lot 2 (approximately 16.12 acres) as shown on that certain plat of survey entitled "Recombination, Final Plat for North Hoover Warehouse Associates," by McCarthy-Love & Associates, dated October 11, 1999, and recorded in Plat Book 144, Page 167, Durham County Registry.

Together with the easement rights of the Declaration of Drainage Easement and Spur Railroad Track Easement recorded in Book 2774, Page 479, Durham County Registry.

Together with the easement rights of the land described in Deed from Seaboard Coast Line Railroad Company to Sears, Roebuck and Company recorded in Book 428, Page 371, Durham County Registry.

EXHIBIT B

Permitted Exceptions

1. Taxes for 2019, prorated as of the date hereof, and all subsequent years.
2. Terms, provisions, covenants, conditions, easements and restrictions as provided in Declaration of Drainage Easement and Spur Railroad Track Easement, recorded in Book 2774, Page 479, Durham County Registry.
3. Easement to Sears, Roebuck and Co., a New York corporation recorded in Book 428, Page 371, Durham County Registry.
4. Unrecorded License Agreement dated March 23, 1973, regarding six (6) inch sewer pipeline between Southern Railway Company and Sears, Roebuck and Company located as shown on survey by George C. Love, Jr., registered land surveyor, dated May 8, 1984 and last revised September 29, 1989.

Agreement Contained in North Carolina General Warranty Deed by and between Ronald A. Strom and spouse, Catherine A. Pascal; Steven R. Strom and spouse, Janet V. Strom; William B. Strom and spouse, Jennifer L. Strom; John A. Englert and spouse, Betty A. Englert; Scott T. Englert and spouse, Susan D. Englert; Harold Tannenbaum and spouse, Justine S. Tannenbaum; and Herbert Teitelbaum and spouse, Ruth J. Abram and C & T Leasing, L.L.C., a North Carolina limited liability company, recorded in Book 2774, Page 490, Durham County Registry.

5. Unrecorded License Agreement dated December 27, 1972, regarding six (6) inch water line between Seaboard Coast Line Railroad and Sears, Roebuck and Company located as shown on survey by George C. Love, Jr., registered land surveyor, dated May 8, 1984 and last revised September 29, 1989.

Agreement Contained in North Carolina General Warranty Deed by and between Ronald A. Strom and spouse, Catherine A. Pascal; Steven R. Strom and spouse, Janet V. Strom; William B. Strom and spouse, Jennifer L. Strom; John A. Englert and spouse, Betty A. Englert; Scott T. Englert and spouse, Susan D. Englert; Harold Tannenbaum and spouse, Justine S. Tannenbaum; and Herbert Teitelbaum and spouse, Ruth J. Abram and C & T Leasing, L.L.C., a North Carolina limited liability company, recorded in Book 2774, Page 490, Durham County Registry.

6. Unrecorded License Agreement dated February 27, 1975, regarding four (4) inch sanitary sewer main between Seaboard Coast Line Railroad and Sears, Roebuck and Company located as shown on survey by George C. Love, Jr., registered land surveyor, dated May 8, 1984 and last revised September 29, 1989.

Agreement Contained in North Carolina General Warranty Deed by and between Ronald A. Strom and spouse, Catherine A. Pascal; Steven R. Strom and spouse, Janet V. Strom; William B. Strom and spouse, Jennifer L. Strom; John A. Englert and spouse, Betty A. Englert; Scott T. Englert and spouse, Susan D. Englert; Harold Tannenbaum and spouse, Justine S. Tannenbaum; and Herbert Teitelbaum and spouse, Ruth J. Abram and C & T Leasing, L.L.C.,

a North Carolina limited liability company, recorded in Book 2774, Page 490, Durham County Registry.

7. Unrecorded Agreement dated May 11, 1973, and amended April 28, 1975, between Seaboard Coast Line Railroad and Sears, Roebuck and Company for establishment of side track located as shown on survey by George C. Love, Jr., registered land surveyor, dated May 8, 1984 and last revised September 29, 1989.

Agreement Contained in North Carolina General Warranty Deed by and between Ronald A. Strom and spouse, Catherine A. Pascal; Steven R. Strom and spouse, Janet V. Strom; William B. Strom and spouse, Jennifer L. Strom; John A. Englert and spouse, Betty A. Englert; Scott T. Englert and spouse, Susan D. Englert; Harold Tannenbaum and spouse, Justine S. Tannenbaum; and Herbert Teitelbaum and spouse, Ruth J. Abram and C & T Leasing, L.L.C., a North Carolina limited liability company, recorded in Book 2774, Page 490, Durham County Registry.

8. Easements and any other facts as shown on plat recorded in Plat Book 144, Page 167; Plat Book 105, Page 87; Plat Book 93, Page 11; Plat Book 85, Page 59; and Plat Book 78, Page 61, all of the Durham County Registry.
9. Easement to Duke Power Company, its successors and assigns recorded in Book 405, Page 487, Durham County Registry.
10. Easement to Duke Power Company, its successors and assigns recorded in Book 425, Page 472, Durham County Registry.
11. Easement to Duke Power Company, its successors and assigns recorded in Book 177, Page 139, Durham County Registry.
12. Rights of the railroad company servicing the railroad siding located on the Property in and to the ties, rails and other properties constituting said railroad siding and/or in and to the use thereof and also rights of others thereto entitled in and to the use thereof.
13. Exception listed in North Carolina Special Warranty Deed recorded in Book 7983, Page 703, Durham County Registry.
14. Rights of West Logistics, LLC, as tenant only, under unrecorded Industrial Lease Agreement dated September 19, 2006 (as amended) and Amended and Restated Industrial Lease dated June 30, 2016.
15. Exception listed in North Carolina Special Warranty Deed recorded in Book 7983, Page 703, Durham County Registry.
16. Agreement to avoid damage or interference with drainage or flow of water which impacts the use and development of the adjoining property, and grant of rights to direct flow of water from the adjoining property onto ditch running along east side of Hoover Road, as appears in Deed from Seaboard Coast Line Railroad Company to Sears Roebuck and Company recorded in Book 407, Page 106, Durham County Registry.
17. Deed recorded in Book 5358, Page 577 includes the following survey exceptions shown on survey dated October 18, 1999 by Staley C. Smith: (a) power lines and poles, underground electric lines, sanitary and storm sewer lines, yard inlets, catch basins, manholes, water

meters and valves, (b) drainage easements located on adjoining property cross onto property; and (c) 30 foot drainage easement and storm sewer lines located beneath parking areas and warehouse.

18. North Carolina General Warranty Deed recorded in Book 2774, Page 490, Durham County Registry includes the following survey exceptions shown on survey dated May 8, 1989, last revised September 29, 1989 by George C. Love, Jr.:
 - (a) encroachment of fence situate on the Property onto property adjoining on the south
 - (b) encroachment of warehouse structure situate on the Property onto 30 foot drainage easement and reinforced concrete pipes; and
 - (c) rights of others, if any, in and to the continued uninterrupted flow of Drain Creek.
19. Rights of parties in possession as tenants only, under unrecorded leases(s) or rental agreement(s).
20. Riparian rights.
21. Any reservation of gas, oil and/or mineral rights.
22. Title to and easements in, any portion of the Property lying within any highways, roads, streets or other ways.