

For Registration Sharon A. Davis
Register of Deeds
Durham County, NC
Electronically Recorded
2018 Apr 19 03:22 PM NC Rev Stamp: \$ 16000.00
Book: 8405 Page: 236 Fee: \$ 26.00
Instrument Number: 2018012829
DEED

Submitted electronically by Stewart Title Guaranty - Commercial Services in compliance with North Carolina statutes governing recordable documents and the terms of the submitter agreement with the Durham County Register of Deeds.

Prepared By:
Byron Prescott
Scheef & Stone, L.L.P.
500 North Akard Street, Suite 2700
Dallas, Texas 75201

After Recording Return To:
PARMER RTP, LLC
11755 Wilshire Boulevard, Suite 1400
Los Angeles, CA 90025
Attention: Matthew Schwab

NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax Paid: \$ 16,000.00 Recording Time,
Book & Page: _____

Tax Map No.: _____ Parcel Identifier Nos.: 157264 & 163344

GRANTOR: **ELLIS DNC, LLC**
Grantor's Mailing Address: 1717 Main Street, 11th Floor
Dallas, Texas 75201

GRANTEE: **PARMER RTP, LLC**
Grantee's Mailing Address: 11755 Wilshire Boulevard, Suite 1400
Los Angeles, CA 90025
Attention: Matthew Schwab

THE STATE OF NORTH CAROLINA, To All Whom These Present May Come **ELLIS DNC, LLC**, a North Carolina limited liability company (the "**Grantor**").

WHEREAS, NOW, KNOW ALL MEN BY THESE PRESENTS, that Grantor, in consideration of the premises and also in consideration of the sum of Eight Million and No/100 Dollars (\$8,000,000.00) and other good and valuable consideration to **PARMER RTP, LLC**, a Delaware limited liability company (the "**Grantee**") in hand paid at and before the sealing and delivery of these presents by Grantee (the receipt whereof is hereby acknowledged) have granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto the said Grantee the Property described on Exhibit A attached hereto.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining subject to the Permitted Exceptions attached hereto as Exhibit B for all purposes.

The property herein conveyed does NOT include the primary residence of Grantor.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 7454 at Page 483, 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, but not otherwise.

[See following page for signatures.]

Witness my hand and seal this 17th day of April, 2018.

GRANTOR:

ELLIS DNC, LLC,
a North Carolina limited liability company

Signed, Sealed and Delivered)
in the presence of)

By: **ORIX Real Estate Capital, Inc.,**
its Sole Member

[Signature]
Witness

By: [Signature]
Name: James Dunn
Title: President

[Signature]
Witness

ACKNOWLEDGEMENT

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

I, Sharon Leigh Taylor a Notary Public of the aforesaid County and State, certify that James Dunn, personally came before me this day and acknowledged that he is the President of ORIX Real Estate Capital, Inc., a Delaware corporation, as Sole Member of **ELLIS DNC, LLC**, a North Carolina limited liability company, and that he, as President executed the foregoing on behalf of the said entity.

Witness my hand and official seal, (where an official seal is required by law) this the 17th day of April, 2018.

[Signature]
Notary Public in and for the State of Texas

My Commission Expires:
July 21, 2021

SHARON LEIGH TAYLOR
Notary's Printed Name

(Official Seal)

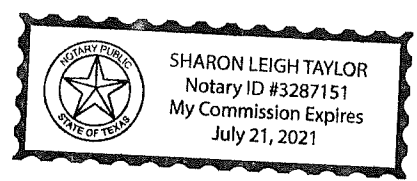


EXHIBIT A TO SPECIAL WARRANTY DEEDLEGAL DESCRIPTION

Property description is the outer perimeter of two tracts of land according to Durham County being the lands of DIC NC Properties, LLC P.I.N. 0749-01-35-1857 Tract 1 & 0749-01-36-0711 Tract 2, D.B. 4964 PG. 632 – 641.

Beginning at an Existing iron pipe in the Eastern right of way line of N.C. Hwy. 147 located S30°44'09"E 112.06 feet (ground) from NCGS Monument "SPILLWAY" and being the Northwest corner of Research Triangle Foundation of North Carolina (D.B. 315 PG. 537); thence from said POINT OF BEGINNING along the Eastern right of way line of N.C. Hwy. 147 the following five (5) courses: (1) along a curve to the Left having a radius of 7633.36 feet, an arc length of 142.22 feet, and a chord bearing and distance of N05°18'26"E 142.22 feet to an Existing iron pipe; (2) N12°51'37"E 311.44 feet to an Existing iron pipe; (3) N12°00'10"W 210.95 feet to a NCDOT R/W Monument; (4) along a curve to the Left having a radius of 7633.36 feet, an arc length of 894.05 feet, a chord bearing and distance of N02°24'55"W 893.54 feet to an Existing iron pipe and passing through an Existing iron pipe at an arc length of 608.06 feet; (5) N12°22'55"E 117.51 feet to an Existing iron pipe; thence leaving said right of way of N.C. Hwy. 147 S89°39'32"E 606.46 feet to an Existing iron pipe and passing through Existing iron pipes at 173.33 feet and 379.76 feet; thence along the Eastern property line of Connor Properties, LLC (D.B. 2947 PG. 351) N05°50'39"E 889.71 feet to an Iron pipe set in the Southern right of way line of Ellis Road (SR-1954); thence along said Southern right of way line of Ellis Road the following Twenty-two (22) courses: (1) S88°21'41"E 207.39 feet to an Existing iron pipe; (2) S88°01'47"E 83.21 feet to a point; (3) S85°53'06"E 118.34 feet to an Existing iron rod; (4) S84°18'10"E 42.45 feet to a point; (5) S79°12'17"E 43.49 feet to a point; (6) S74°22'54"E 43.92 feet to an Existing PK nail; (7) S69°51'39"E 44.24 feet to a point; (8) S65°36'01"E 44.66 feet to an Existing iron rod; (9) S61°41'34"E 45.52 feet to a point; (10) S58°45'42"E 46.84 feet to an Existing iron rod; (11) S56°52'00"E 48.14 feet to a point; (12) S55°51'42"E 48.97 feet to an Existing iron rod; (13) S55°16'51"E 137.91 feet to an Existing iron rod; (14) S55°45'20"E 49.42 feet to a point; (15) S56°56'35"E 51.77 feet to an Existing iron rod; (16) S58°28'51"E 52.56 feet to a point; (17) S60°50'12"E 53.72 feet to an Existing iron rod; (18) S64°07'12"E 54.61 feet to an Existing iron rod; (19) S67°52'34"E 55.11 feet to an Existing iron rod; (20) S71°54'53"E 55.71 feet to an Existing iron rod; (21) S76°32'54"E 55.76 feet to an Existing iron rod; (22) S80°43'59"E 63.18 feet to a bent Existing iron pipe; thence leaving the Southern right of way of Ellis Road and along the Western property line of Charter Development Company, L.L.C. (D.B. 2898 PG. 338) S00°46'14"W 1223.91 feet to an Existing iron pipe; thence along the Southern property line of the Charter Development Company, L.L.C. S87°48'03"E 167.81 feet to an Existing iron pipe on the Western right of way of Southern Railway Company; thence along said Western right of way of Southern Railway Company the following five (5) courses: (1) S20°35'03"W 318.56 feet to an Existing iron pipe; (2) S20°27'02"W 100.06 feet to an Existing iron pipe; (3) S20°18'51"W 100.54 feet to an Existing iron pipe; (4) S20°06'19"W 101.78 feet to an Existing iron pipe; (5) S19°20'38"W 28.11 feet to an Existing iron pipe; thence leaving said Railroad right of way along the Northern property line of the Research Triangle Foundation of North Carolina S82°43'00"W 2002.42 feet to the POINT OF BEGINNING; P.I.N. 0749-01-35-1857 (Tract 1) containing 93.58 acres and P.I.N 0749-01-36-0711 (Tract 2) containing 0.61 with the Total area of Tract 1 and 2 being 94.19 acres as shown on a map (drawing name: REICHHOLD) by Rivers & Associates Inc. (Raleigh, NC) dated September 1, 2006.

EXHIBIT A TO SPECIAL WARRANTY DEED

LEGAL DESCRIPTION

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EXHIBIT B TO SPECIAL WARRANTY DEED

PERMITTED EXCEPTIONS

1. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
2. Easements, setback lines and any other matters shown or noted on plat recorded in Plat Book 123, Page 51 and 52; and on Plat Book 155, Page 221 Durham County Registry.
3. Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens, including the Right of First Refusal, as provided in the (Corrected) Amended and Restated Conditions, Covenants, Restrictions and Reservations Affecting the Research Triangle Park as recorded in Book 7559 at Page 1, Durham County Registry.
4. Right of way Agreement in favor of Duke Energy as recorded in Book 4861, Page 146, Durham County Registry, Durham County Registry.
5. Easement(s) to Public Service Company recorded in Book 263, Page 57, Durham County Registry.
6. Easement(s) to State Highway Commission recorded in Book 299, Page 227; Book 337, Page 330; Book 347, Page 102; Book 378, Page 3; Book 378, Page 13; Book 378, Page 15; Book 378, Page 17, Durham County Registry.
7. Easement(s) to Duke Power Company recorded in Book 177, Page 691; Book 199, Page 145; Book 199, Page 150; Book 199, Page 498; Book 230, Page 81; and Book 1031, Page 1013, Durham County Registry.
8. Easement(s) to Durham Public Service Company recorded in Book 121, Page 172; Book 121, Page 181; Book 121, Page 184, Durham County Registry.
9. Easement(s) to GTE South recorded in Book 1663, Page 940, Durham County Registry.
10. Easement(s) to Duke Power Company recorded in Book 1707, Page 444, Durham County Registry.
11. Easement(s) to Public Service Company recorded in Book 1691, Page 60, and Book 1691, Page 56, Durham County Registry.

EXHIBIT B TO SPECIAL WARRANTY DEED

PERMITTED EXCEPTIONS

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12. Easement(s) to Duke Power Company recorded in Book 320, Page 402, Durham County Registry.
13. Right of way Agreement with MCI recorded in Book 1870, Page 307, Durham County Registry.
14. Rights of others, if any, in and to the continued, uninterrupted flow of Bearly Run Branch.
15. The following exceptions relating to a possible cemetery site located on the land depicted on Plat Book 123, Pages 51 and 52:

Any and all right, title, and interest resulting from (a) the interment of human remains or (b) certificates of ownership, options to purchase, deeds, contracts for the sale of or other agreements relating to the past or future burial of human remains in, on or in anywise located within the boundaries of the Land, whether of record or not, and the rights of interested parties in the existing and future interment of human remains, including but not limited to rights of ingress, egress and regress over and across the Land for all lawful purposes, including, but not limited to, the visitation, maintenance and/or decoration of such burial sites. Easements for driveways, alleys, walks, and other ways upon and over the premises in question or any part thereof to access cemetery.

Statutory rights and powers of the North Carolina, county and municipality to regulate and control the use of the premises in question as a cemetery and also to regulate and control the interment or removal of such remains in or from the premises in question or any building located thereon.

Legal limitations and restrictions imposed by the laws of the State of North Carolina in connection with land dedicated for cemetery purposes.

16. The ALTA/NSPS survey prepared by Ernest C. Drake, PLS No. L-3798, of AEI Consultants, dated April 17, 2018, under Job No. 384669 (the "survey") discloses the following:
 - (a) Rights both public and private in and to: overhead utility lines, utility poles, light poles, manholes, fire hydrants, water valves, towers, electric boxes, gas meters, retention area, retention pond
 - (b) Possible easements for underground sewer, water and utility facilities not shown
 - (c) With respect to Bearly Run Branch: 1) All right, title or claim or any character by the United States, state, local government or by the public generally in and to any portion of the land lying within the current or former bed, or below the ordinary high water mark, or between the cut banks of a stream navigable in fact or in law. 2) Right of riparian water rights owners to the use and flow of the water. 3) The consequence of any past or future change in the location of the bed.