

Big Sale
Sole foreclosure

FOR REGISTRATION
Willie L. Covington
REGISTER OF DEEDS
Durham County, NC
2014 MAR 11 02:04:43 PM
BK: 7454 PG: 483-487
DEED
FEE: \$26.00
EXCISE TAX: \$34,000.00
INSTRUMENT # 2014006465
APRIL J



PREPARED BY: William T. Hutchins, Jr., Esq.
RETURN TO: Kilpatrick Townsend & Stockton LLP (CJF)
214 N. Tryon Street; Suite 2500
Charlotte, NC 28202

STATE OF NORTH CAROLINA

COUNTY OF DURHAM

Rev. \$34,000.00
PIN: 0749-01-35-1857
& 0749-01-36-0711

157264
163344

SUBSTITUTE TRUSTEE'S DEED

THIS DEED, dated March 11, 2014, by and between **William T. Hutchins, Jr., Substitute Trustee** of Durham County, North Carolina, hereinafter referred to as "Substitute Trustee", whose address is 4011 University Drive, Suite 300, Durham, NC 27717-1579 (the Substitution of Trustee being recorded in Book 7200, Page 105, Durham County Registry) and Ellis DNC, LLC, a North Carolina limited liability company ("Grantee"), whose address is 1717 Main Street, Suite 900, Dallas, TX 75201.

WITNESSETH:

This deed is given pursuant to the exercise of the power of sale contained in that certain Purchase Money Deed of Trust, Security Agreement, Assignment of Leases, Rents and Profits and Fixture Filing dated as of September 27, 2007 (the "Deed of Trust") executed by RTP LLC, a Michigan limited liability company ("Borrower") to Chicago Title Insurance Company, Trustee, recorded in Book 5760 at Page 842 of the Durham County Register of Deeds for the benefit of ORIX Real Estate Capital, Inc., a Delaware corporation ("Holder").

Default occurred in payment of the Purchase Money Note (the "Note") secured by the Deed of Trust and/or in the performance of the stipulations and conditions therein contained. Demand was made upon the Substitute Trustee by the owner and holder of the

Note that he foreclose on the Deed of Trust and sell the property under the terms thereof. After due notice and hearing, an Order was entered on January 6, 2014 by the Clerk of Superior Court of Durham County, file number 13-SP-309, authorizing foreclosure under the power of sale contained in the Deed of Trust.

Under and by virtue of the terms and stipulations of the Deed of Trust, and after due advertisement as required by law, the Substitute Trustee exposed the property described in the Deed of Trust, and hereinafter described, to sale held on February 27, 2014 at 3:00 p.m. at the Durham County Courthouse, Durham, North Carolina when and where Grantee became the highest bidder for the said property at the price of \$17,000,000.00. The Substitute Trustee duly reported the sale to the Clerk of Superior Court of Durham County as by law required, and thereafter the sale remained open for ten (10) days. No additional upset bids were placed thereon within the time allowed by law.

Holder assigned its interest in the High Bid of \$17,000,000.00 to Grantee as evidenced by the Assignment of Bid filed in the Special Proceeding file number 13-SP-309, Durham County Clerk of Court.

NOW, THEREFORE, in consideration of the payment of the purchase price by the Grantee, the receipt of which is hereby acknowledged, and pursuant to the authority vested in him by the terms of the Deed of Trust, the Substitute Trustee does hereby bargain, sell, grant and convey unto Grantee, his successors and assigns, all that certain property lying and being in Durham County, North Carolina, and being more particularly described as follows:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED
HEREIN BY REFERENCE.

No portion of the property herein conveyed includes the primary residence of a Grantor.

TO HAVE AND TO HOLD the said property, together with all the privileges and appurtenances thereunto belonging unto Grantee, his successors and assigns, forever, in as full and ample manner as the Substitute Trustee is authorized and empowered to convey the same, subject however to all prior recorded deeds of trust, liens, encumbrances, restrictions and assessments, unpaid taxes and special assessments, and all prior tenancies and leases.

REMAINDER OF PAGE INTENTIONALLY OMITTED

IN WITNESS WHEREOF, the Grantor has duly executed the foregoing as of the day and year first above written.

William T. Hutchins, Jr. (SEAL)
William T. Hutchins, Jr.
Substitute Trustee

STATE OF NORTH CAROLINA

COUNTY OF DURHAM

I certify that the following person(s) personally appeared before me this day, and

- I have personal knowledge of the identity of the principal(s)
- I have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a _____
- A credible witness has sworn to the identity of the principal(s);

each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

Name	Capacity
William T. Hutchins, Jr.	Substitute Trustee

Date: March 11, 2014

Vivian P. Whitman
Notary Public
Print Name: Vivian P. Whitman

(officially)



My commission expires: 6/11/2017

EXHIBIT "A"
Legal 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: REICHOID) by Rivers & Associates Inc. (Raleigh, NC) dated September 1, 2006 and revised September 24, 2007.

Together with all buildings and improvements of every kind and description now or hereafter erected or placed on the Land; and all materials intended for construction, reconstruction, alteration and

repair of the Improvements now or hereafter erected thereon; and all fixtures now or hereafter owned by Grantor and attached to or contained in and used in connection with the Land and Improvements, all rights, including collection of unpaid amounts, under any current or former leases of the Property; and all articles of personal property now or hereafter owned by Grantor and attached to or contained in or used in connection with the Land and Improvements, including, but not limited to, all furniture, furnishings, apparatus, machinery, equipment, motors, elevators, fittings, radiators, ranges, refrigerators, awnings, shades, screens, blinds, carpeting, office equipment and other furnishings and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air conditioning and sprinkler equipment and fixtures and appurtenances thereto and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are or shall be attached to the Land; and Improvements in any manner and all appurtenances to the Land; and all property of any nature as more specifically set forth in the Deed of Trust.