

FOR REGISTRATION
Willie L. Covington
REGISTER OF DEEDS
Durham County, NC
2015 AUG 05 04:29:21 PM
BK: 7760 PG: 947-952
DEED
FEE: \$26.00
EXCISE TAX: \$1,200.00
INSTRUMENT # 2015025935
APRILJ



2015025935

NORTH CAROLINA

WARRANTY DEED

DURHAM COUNTY

Return to: Grantee

Parcel #: 0749-04-54-7974

Stamps: \$1,200.00

X Property was not Grantor's primary residence

THIS DEED, made and entered into this the 29th day of July, 2015, by and between MIAMI PARK, LLC, a North Carolina limited liability company, with an address of PO Box 12006, New Bern, NC 28561, hereinafter referred to as Grantor and TRYON TRIANGLE, LLC, a North Carolina limited liability company, with an address of 4701 Stockholm Court, Charlotte, NC 28273, hereinafter referred to as Grantee;

WITNESSETH:

That the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee, its successors and assigns, in fee simple, all that certain lot or parcel of land situated in the City of

Prepared by:
WHITE & ALLEN, P.A.
PO DRAWER U, NEW BERN, NC 28563

Durham, Durham County, North Carolina and more particularly described as follows:

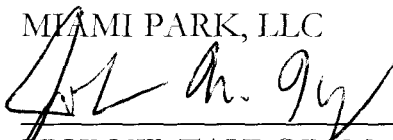
See attached Exhibit "A", legal description.

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 is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, except all encumbrances or restrictions mentioned above, and that Grantor will warrant and defend the title against the lawful claims of all persons whatsoever.

The designation Grantor and Grantee as used herein shall include all parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

IN WITNESS WHEREOF, MIAMI PARK, LLC has executed this deed by and through its Manager this the day and year first above written.

MIAMI PARK, LLC
By: 
JOHN W. TAYLOR, Manager

NORTH CAROLINA

CRAVEN COUNTY

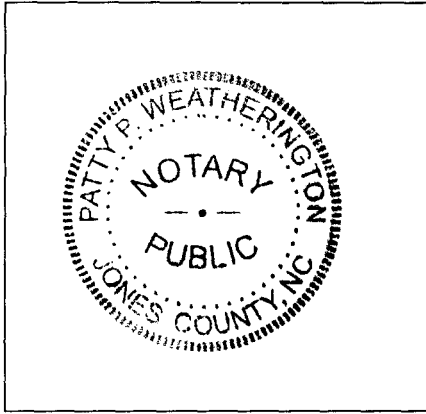
I, Patty P. Weatherington, a Notary Public, do hereby certify that John W. Taylor personally appeared before me this day and acknowledged that he is the Manager of MIAMI PARK, LLC, a North Carolina limited liability company, and further acknowledged the due execution thereof.

WITNESS my hand and official stamp or seal, this the 29th day of July, 2015.

Patty P. Weatherington
Notary Public

My Commission Expires:

06/22/2020



Notary seal or stamp must appear within this box.

EXHIBIT "A"
Legal Description

PARCEL ONE:

(Area from Lot 2 to be recombined with new Lot 3)

Beginning at a new iron pipe set (NIP) in the western right-of-way line of S. Miami Blvd. having NC Grid Coordinates NAD 83 of N 794651.80, E 2046505.75; said NIP being located S 03°39'54" W 188.93 feet along the said western right-of-way line of S. Miami Blvd. from the northeastern corner of Lot 2 as shown on that map recorded in Plat Book 138, Page 64, Durham County Registry; thence from said beginning point S 03°39'54" W 30.03 feet along and with the western right-of-way line of S. Miami Blvd. to the southeastern corner of the above-referenced Lot 2; thence with the southern line of said Lot 2 N 86°16'54" W 30.03 feet to a NIP; thence with a curve to the left having a radius of 30.00 feet and a chord bearing of N 48°41'30" E 42.45 feet and an arc length of 47.15 feet to a NIP, being the point of beginning. This Parcel One contains 194 square feet, more or less.

PARCEL TWO:

(Area from old Lot 3 to be recombined with new Lot 3)

Beginning at a new iron pipe set (NIP) having NC Grid Coordinates NAD 83 of N 794660.09, E 2045915.16; said NIP being located N 86°16'54" W 379.91 feet and N 86°15'22" W 210.12 feet along the southern line of Lot 2 as shown on that map recorded in Plat Book 138, Page 64, Durham County Registry; thence from said beginning point N 86°16'54" W 452.03 feet to a NIP in the eastern right-of-way line of an old 24-foot wide road; thence with the northern right-of-way line of the said old 24-foot wide road N 86°16'54" W 24.00 feet to an existing iron pipe (EIP); thence N 86°37'40" W 62.06 feet to an EIP; thence N 03°20'12" E 418.80 feet to an EIP; thence S 88°38'13" E 53.18 feet to an EIP; thence N 02°07'59" E 169.99 feet to an EIP; thence S 83°19'54" E 605.57 feet, to an EIP, thence S 06°40'49" W 260.00 feet, to an EIP; thence S 03°44'06" W 69.71 feet to a NIP; thence N 86°15'54" W 99.01 feet to a NIP; thence S 03°43'06" W 229.97 feet being the point of beginning. This Parcel Two contains 338,568 square feet or 7.772 acres, more or less.

Parcel One and Parcel Two, as described above, are more particularly shown on that map entitled "RECOMBINATION PLAT LOTS 2, 3, 4, 5 AND 6 OF THE J.T. RAMSEY LAND SUBDIVISION PROPERTY OF MIAMI PARK LLC & SUSAN POWELL ET.AL.", dated May 8, 2015 and revised July 22, 2015, prepared by Aiken & Yelle Associates, PA and recorded in Plat Book 195, Page 38, Durham County Registry.

By the acceptance of this Warranty Deed, Grantee, its successors and/or assigns do hereby acknowledge that no drainage rights for stormwater, other drainage or for the installation of utilities, convey with the above-described Parcel One and Parcel Two over or through any of the

adjoining lands being retained by Grantor ("Grantor's Retained Land"). Grantee, its successors and/or assigns shall direct any such stormwater or other drainage so that it does not drain over, through or to Grantor's Retained Land. Furthermore, Grantee, its successors and/or assigns, shall install any utilities which may serve Parcel One and Parcel Two in such manner as not to cross over, through or to Grantor's Retained Land.

Further, Grantee acknowledges and agrees that the above-described Parcel One and Parcel Two have been released from all rights and obligations under and pursuant to that certain Access and Utility Easement Agreement dated June 7, 1997 and recorded in Book 2323, Page 274 of the Durham County Registry pursuant to that Release from Access and Utility Easement Agreement recorded in Book 7760, Page 943 of the Durham County Registry.

Parcel One and Parcel Two described above are conveyed subject to the following mineral reservation and encumbrance:

This conveyance is made subject to the reservation of mineral rights which are retained by Miami Park, LLC and said reservation is stated as follows:

The Grantor hereby expressly saves, reserves and excepts out of the grant hereby made; unto itself, its successors and/or assigns forever, all ores and minerals including but not limited to oil, gas, coal, distillates and condensates (collectively, "minerals" or "mineral rights") under the surface of the property conveyed to Grantee herein ("Property"). Notwithstanding the foregoing, neither Grantor nor its successors and/or assigns respectively shall have any right of physical entry onto the surface of or above the land for purposes of mining or extracting said mineral rights. Grantor and its successors and/or assigns (any person or entity exercising any such rights automatically agrees to be bound by this indemnification and hold harmless solely by virtue of exercising such rights no further written instrument shall be required to enforce Grantees indemnification and hold harmless rights hereunder) respectively do hereby indemnify and hold harmless the Grantee or its successors and/or assigns from any and all damages to the surface of the Property or any improvements located thereon, as any such improvements may exist from time to time, sustained as a result of any action or inaction (but inaction shall only apply after any affirmative action of Grantor or its successors and/or assigns has occurred and further inaction (following such action) was the proximate cause for any such damages) that Grantor or its successors and/or assigns respectively take with respect to the retained mineral rights herein. For avoidance of doubt, the indemnification and hold harmless provided herein, shall include any damages or other liabilities suffered by Grantee and/or any future owners of the Property, with respect to any and all mineral extraction by Grantor or its successors and/or assigns, including with respect to, without limitation, soil disruption, sink holes, other seismic activities, fracking, drilling, mining, structural damage to improvements and/or land and consequential damages stemming therefrom. The indemnification given herein shall run with the land for the benefit of Grantee and all future owners of the Property. Also, for avoidance of doubt, (i) Grantor agrees that it will not use or occupy any portion of the surface of the Property for any reason, including drilling wells, the development and transmission minerals or the exploration, drilling or development of and production of minerals substance, and will not place any fixtures, equipment, buildings or structures of any kind on the surface of the Property, and (ii) Grantor waives all rights of ingress and egress in and to the Property, but Grantor reserves the right to (a)

explore for produce minerals by means of directional drilling from locations outside the boundaries of the Property provided that any wells bottomed beneath the property shall be bottomed at least 300 feet below the surface thereof and (b) pool or utilize said minerals only on or within other lands located outside the boundaries of the Property.

Notwithstanding anything to the contrary and for avoidance of doubt, the Grantor, its successors and/or assigns respectively shall have no liability to indemnify the Grantee, its successors and/or assigns, unless and until the Grantor or its successors and/or assigns take action or inaction (as set forth above) to mine or extract said minerals and said liability to indemnify shall be limited to the person or entity who takes such action or inaction (as set forth above) to mine or extract said minerals.

END OF LEGAL DESCRIPTION