

For Registration Sharon A. Davis
Register of Deeds
Durham County, NC
Electronically Recorded
2018 Mar 07 02:10 PM NC Rev Stamp: \$ 79700.00
Book: 8377 Page: 781 Fee: \$ 26.00
Instrument Number: 2018007507
DEED

Excise Tax: \$ 79,700.00

Tax Lot No./Parcel Identifier No.: 133814/0739-01-26-3742

Mail after recording to: Paige Dunlap, Fidelity National Title, 1900 West Loop South, Suite 200, Houston, TX 77027

This instrument was prepared by: David Saye
Mayer Brown LLP, 214 North Tryon Street, Suite 3800, Charlotte, NC 28202

Brief Description For The Index:

Lot 2 of Courtney Creek Development NC Highway 55 recorded in Plat Book 144, Pages 175-176

NORTH CAROLINA SPECIAL WARRANTY DEED

THIS DEED made as of March 5, 2018, by and between:

| GRANTOR: | GRANTEE: |
|--|---|
| PASSCO ENCORE AT THE PARK DST, a Delaware statutory trust <u>Address:</u> c/o Passco Companies, LLC 2050 Main Street, Suite 650 Irvine, California 92614 | BEL ENCORE LIMITED PARTNERSHIP, a Delaware limited partnership <u>Address:</u> c/o Eaton Vance Management REIG Two International Place Boston, MA 02110 |

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership. The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

FAH 1800561
726929896 18564170

Special Warranty Deed
Encore at the Park Apartments

submitted electronically by "Harrold Law Firm, PLLC"
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Durham County Register of Deeds.

WITNESSETH, that the Grantor, being seized of the property hereinafter described in fee simple, 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 and Grantee's heirs, executors, administrators, successors and assigns forever, in fee simple, all of that certain lot or parcel of land situated in the City of Durham, Durham County, North Carolina, and being more particularly described on Exhibit A attached hereto and incorporated herein by reference, together with all buildings, fixtures and other real property improvements located on said real property; and the benefits and appurtenances on or appertaining to said real property and improvements.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 7316, Page 544-549, Office of the Durham County Register of Deeds.

All or a portion of the property herein conveyed does not include the primary residence of a Grantor.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all improvements thereon and all privileges and appurtenances thereto belonging to Grantee in fee simple.

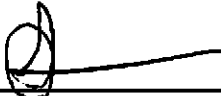
And Grantor covenants with Grantee, that Grantor has done nothing to impair such title as Grantor received, and Grantor will warrant and defend the title against the lawful claims of all persons claiming by, under or through Grantor, except for the exceptions listed on Exhibit B attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, Grantor has caused this deed to be duly executed as of the date first above written.

GRANTOR:

PASSCO ENCORE AT THE PARK DST,
a Delaware statutory trust

By: Passco Encore at the Park Manager, LLC,
a Delaware limited liability company
its Manager

By: 
Name: Larry K. Sullivan
Title: President

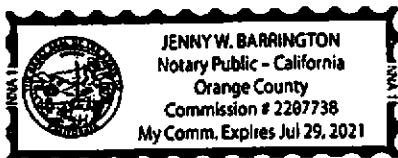
Acknowledgment

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA §
 §
COUNTY OF ORANGE §

On February 27, 2018, before me, Jenny W. Barrington,
Notary Public, personally appeared Larry K. Sullivan who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.



[Affix Notarial Seal]

WITNESS my hand and official seal.

Jenny W. Barrington
Notary Public in and for the State of California

My commission expires: July 29, 2021

EXHIBIT ALEGAL DESCRIPTION

TRACT 1

BEING all of Lot 2 shown on plat of "Courtney Creek Development NC Highway 55" recorded in Plat Book 144, Page 175 and 176, said Lot 2 being the property of Courtney Creek Apartment Investors, LLC, recorded in Deed Book 2750, Page 670 both plat and deed recorded in the Office of the Register of Deeds of Durham County, North Carolina and being more particularly described as follows:

BEGINNING at a mag nail found at the intersection with the southwestern right of way line of Courtney Creek Boulevard (60 foot right of way) and the centerline of a 50 foot common access and utility easement for Lots 1 and 2 shown on plat of "Courtney Creek Development NC Highway 55" recorded in Plat Book 144, Page 175 & 176, also marking the northwest corner of said Lot 1, Lot 1 being the property of Vickers Land Company, LLC described in Deed Book 3559, page 433 and running thence from said BEGINNING POINT with the centerline of said 50 foot common access and utility easement, also being a common line between said Lot 1 and Lot 2 shown on said plat South 18° 16' 24" West 163.02 feet to a mag nail found; thence continuing with the common lines between Lot 1 and Lot 2 the two (2) following courses and distances: (1) South 65° 16' 24" West 283.74 feet to an existing rebar and (2) South 06° 18' 20" West 440.16 feet to an existing rebar marking the southwest corner of said Lot 1; thence with the southern line of said Lot 2; the five (5) following courses and distances: (1) North 89° 45' 50" West 52.43 feet to an existing iron pipe marking the northwest corner of the property of Cornwallis Road Inc. described in Deed Book 3780, Page 988, (2) North 89° 35' 06" West 282.21 feet to an existing iron pipe marking the northwest corner of the property of Harold G. Daniel and RWR Logging, Inc. described in Deed Book 2089, Page 550 (second description), (3) North 89° 28' 18" West 138.22 feet to an existing axle (bent), (4) North 88° 34' 30" West 251.90 feet to an existing iron pipe marking the northwest corner of the property of Harold G. Daniel and Lee L. Corum described in Deed Book 1499, Page 77, also being the northeast corner of the property of Luis M. Roso and Manuel Roso described in Deed Book 4442, Page 515, and (5) North 89° 10' 17" West crossing on existing iron pipe at 16.07 feet, a total distance of 74.77 feet to an existing iron pipe marking the southwest corner of said Lot 2, also being the southeast corner off the property of Verizon South, Inc., described in Deed Book 4224, page 416; thence with the western line of said Lot 2, also being the common line with Verizon South, Inc. (D.B. 4224, PG. 416), Donald T. Moore et. al. (DB 381, PG 269), Spring Ridge Bentley, LLC (DB 5079, Page 565), and Accord Contractors and Developers, Inc., (DB 5026, Page 494), North 00° 27' 56" West 1252.14 feet to an existing rebar marking the northwest corner of Lot 2, also being southwest corner of Lot 3 shown on said plat; thence with the common lines between said Lot 2 and Lot 3 the four (4) following courses and distances: (1) North 63° 43' 06" East 620.55 feet to an existing rebar, (2) North 80° 24' 14" East 295.40 feet to an existing rebar; (3) South 54° 20' 47" East 158.41 feet to an existing rebar, and (4) South 81° 23' 10" East 78.54 feet to an existing rebar in the western right of way line of said Courtney Creek Boulevard marking the northeast corner of said Lot 2 also being southeast corner of said Lot 3; thence with said western right of way line on a curve to the right having a radius of 470.00 feet, arc distance of 158.05 feet (chord bearing and distance South 06° 07' 42" East 157.30 feet) to a mag nail found; thence continuing with said western

right of way line South 03° 30' 42" West 343.37 feet to an existing rebar; thence with said southwestern right of way line on a curve to the left having a radius of 330.00 feet, arc distance of 307.85 feet (chord bearing and distance South 23° 12' 47" East 296.81 feet) to the point and place of BEGINNING, containing 33.5065 acres more or less.

TRACT 2

(EASEMENT AREAS LOTS 1 AND 4 AS SHOWN IN PLAT BOOK 144, PAGES 175 AND 176, OF THE DURHAM COUNTY REGISTRY.)

TOGETHER WITH AND SUBJECT TO cross-access and nonexclusive utility and sign easement rights as described in Cross Access and Utility Easement Agreement recorded in Book 2865, Page 549, and in Sign Easement Agreement recorded in Book 2865, Page 542, of the Durham County Registry.

EXHIBIT B**PERMITTED EXCEPTIONS**

- 1) The following matters disclosed by plat(s), including:
- I. Plat Book 109, page 128:
 - a. Twenty-five foot (25') City of Durham sanitary sewer easement;
 - b. Thirty foot (30') City of Durham sanitary sewer easement with manholes;
 - c. NC Highway No. 55
 - II. Plat Book 144, page 175:
 - a. Twenty-five foot (25') sanitary sewer easement;
 - b. Floodplain line;
 - c. Fifty foot (50') buffer line;
 - d. Northeast Creek;
 - e. Proposed thirty foot (30') sanitary sewer easement;
 - f. Fifty foot (50') common access and utility easement for Lots #1 and #2;
 - g. Site triangle(s) (typical);
 - h. Sixty foot (60') right of way dedication to the City of Durham;
 - i. Centerline of perennial stream;
 - j. Overhead electric;
 - k. Centerline of intermittent stream.
 - III. Plat Book 159, page 371:
 - a. Floodplain line;
 - b. Floodway line;
 - c. Centerline of stream;
 - d. Fifty foot (50') buffer line;
 - e. Existing thirty foot (30') sanitary sewer easement (per Plat Book 109, page 128);
 - f. Northeast Creek;
 - g. Existing thirty foot (30') sanitary sewer easement (per Plat Book 144, page 175).
- 2) Any right, easement, setback, interest, claim, encroachment, encumbrance, violation, variation, or other adverse circumstance affecting the Title disclosed by 'PRELIMINARY' survey entitled "ALTA/NSPS LAND TITLE SURVEY PREPARED FOR BEL ENCORE LIMITED PARTNERSHIP" by Christopher B. Kankis, P.L.S. of Hurt & Proffitt, dated February 12, 2018. (Herein referred to as "Survey")
- 3) Declaration of Rights and Privileges of the City of Durham in Certain Sanitary Sewer Easements recorded in Book 1510, page 958.
- 4) Easement(s) to Duke Power Company recorded in Book 263, pages 480 and 481.
- 5) Telephone easement in favor of Erwin Cotton Mills Company recorded in Book 40, Page 2.
- 6) Rights-of-way, and/or assignment thereof, in favor of Durham Telephone Company recorded in Book 147, Pages 178 and 179; and in Book 145, Page 414.
- 7) Cross Access and Utility Easement Agreement recorded in Book 2865, Page 549, and shown on Survey.
- 8) Restrictions, terms and conditions, and obligations contained in Sign Easement Agreement recorded in Book 2865, Page 542.

- 10) **Rights of tenants in possession, as tenants only, under unrecorded leases for a duration of less than three (3) years.**
- 11) **Riparian and/or littoral rights incident to the Land; rights of others in and to the continuous and uninterrupted flow of the waters bounding or crossing the Land; and title to any portion of the Land owned by any governmental entity including, but not limited to, marsh, dredged and/or filled areas and Land below the mean high-water mark.**
- 12) **Taxes or assessments for the year 2018, and subsequent years.**