

FOR REGISTRATION  
Willie L. Covington  
REGISTER OF DEEDS  
Durham County, NC  
2015 JUN 18 04:40:12 PM  
BK: 7727 PG: 340-347  
ASSIGNMENT  
FEE: \$26.00  
INSTRUMENT # 2015019343

APRILJ



2015019343

Manning, Fulton & Skinner  
PO Box 20389 Raleigh, NC 27619-0389

STATE OF NORTH CAROLINA :

**ASSIGNMENT AND ASSUMPTION  
OF LEASE**

COUNTY OF DURHAM :

THIS ASSIGNMENT AND ASSUMPTION OF LEASE, made and entered into this the 16<sup>th</sup> day of June, 2015 (the "Closing Date"), by and between MJM GATEWAY TERRACE RE LLC, a North Carolina limited liability company, c/o Anuj Mittal, 5720 Creedmoor Road, Suite 205, Raleigh, NC 27612 (collectively hereinafter "Assignor"); and GRACE RIDGE OF HIGH POINT, LLC, a North Carolina limited liability company, and GRACE RIDGE GATEWAY TERRACE DURHAM LLC, a North Carolina limited liability company, P. O. Box 6332, High Point, NC 27262 (hereinafter "Assignee")

WITNESSETH:

WHEREAS, Assignor, as Seller, and Assignee, as Purchaser, are parties to that certain Purchase and Sale Agreement dated March 5, 2015 (the "Contract"), for certain real estate, improvements, and personal property lying and being in Durham County, North Carolina, said property being more particularly described on Exhibit A attached hereto and by this reference made a part hereof (the "Premises"); and

WHEREAS, the Contract requires that Assignor assign to Assignee all of Assignor's right, title, and interest as Landlord in the leases set forth on Exhibit B attached hereto (the "Leases"), and that Assignee accept such assignment and assume all of Landlord's duties, obligations, covenants, and undertakings under the Lease as of the closing date under the Contract; and

WHEREAS, Assignor and Assignee now desire to effect and consummate the various transactions contemplated in the Contract upon the terms and conditions therein set forth.

NOW, THEREFORE, in consideration of the mutual agreements and covenants hereinafter and in the Contract set forth, and good and other valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties hereto contract and agree each with the other as follows:

1. Assignor has bargained, assigned, transferred, sold, and conveyed, and by these presents does hereby bargain, assign, transfer, sell, and convey unto Assignee, its successors and assigns, all of the right, title, claims, and interests of Assignor as Landlord in and under the Lease, including all guaranties of tenant's performance thereunder and all rentals, pre-paid rent, assessments, common maintenance charges, utility payments, and all other payments of any kind, type, or sort whatsoever accruing to Landlord under the Lease, effective as of the date of execution and delivery of this Assignment, TO HAVE AND TO HOLD the same unto the Assignee, its successors and assigns, for and during all the rest, residue, and remainder of the terms of the Lease and any extensions or renewals thereof, all as set forth in the Lease, the provisions of which are by this reference thereto incorporated herein.

2. All rentals accruing in months prior to the month in which the Closing Date occurs shall be the sole and exclusive property of Assignor and Assignor shall be solely responsible for collecting the same. All rentals accruing in months after the month in which the Closing Date occurs shall be the sole and exclusive property of Assignee and Assignee shall be solely responsible for collecting the same. All rentals accruing in the month in which the Closing Date occurs shall be prorated between Assignor and Assignee as of such Closing Date. If such current month's rentals are paid before the Closing Date, Assignee shall receive a credit against the purchase price in the Contract equal to its share of the amount of such current month's rents which have been paid; and if any such current month's rentals are unpaid on the Closing Date, Assignee shall assume responsibility to collect the same, for itself, and as agent of Assignor, and shall remit to Assignor its share thereof when received by Assignee.

3. Assignee, as a part of the consideration for this Assignment, does hereby assume and agree to perform all of Assignor's engagements, obligations, duties, responsibilities, covenants, conditions, requirements, and undertakings under the Lease as of the Closing Date and thereafter and to be liable under said Lease in every manner as though it had been the original landlord thereunder.

4. Assignor agrees to indemnify, defend, and hold Assignee harmless from and against all claims and demands of Tenant under the Lease arising as a result of Assignor's performance of, or failure to perform, the covenants, agreements, and obligations of the Landlord under the Lease to be kept and performed by Assignor before the date of this Assignment, and Assignor shall pay all costs and expenses (including reasonable attorney's fees) incurred by Assignee in enforcing this indemnity.

Assignee agrees to indemnify, defend, and hold Assignor harmless from and against all claims and demands of a tenant under any Lease arising as a result of Assignee's performance of, or failure to perform, the covenants, agreements, and obligations of the Landlord under the Lease to be kept and performed by Assignee on and after the date of this Assignment, and Assignee shall pay

all costs and expenses (including reasonable attorney's fees) incurred by Assignor in enforcing this indemnity.

5. The provisions of this Assignment are binding upon, and shall inure to the benefit of the parties hereto, and their respective heirs, personal representatives, successors and assigns.

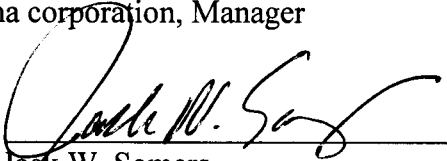
[SIGNATURE PAGE FOLLOWS]

**MJM GATEWAY TERRACE RE, LLC,**  
a North Carolina limited liability company

By: **MJM GATEWAY TERRACE RE MANAGER, INC.,**

**GRACE RIDGE GATEWAY TERRACE  
DURHAM LLC**, a North Carolina limited liability  
company

By: Winning Link Property Resources, Inc., a North  
Carolina corporation, Manager

By:  (SEAL)  
Name: Jack W. Somers  
Title: President

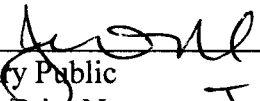
STATE OF NORTH CAROLINA:

COUNTY OF Forsyth

I, the undersigned Notary Public of the County and State aforesaid, certify that Jack W. Somers personally came before me this day and acknowledged that he is President of Winning Link Property Resources, Inc., a North Carolina corporation, which is manager of Grace Ridge Gateway Terrace Durham LLC, a North Carolina limited liability company, and that he, as President, being authorized to do so, executed the foregoing on behalf of the corporation.

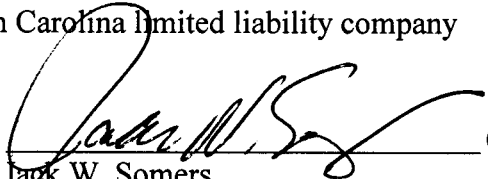
Witness my hand and official seal, this the 16<sup>th</sup> day of June, 2015.

JULIAN P ROBB  
NOTARY PUBLIC - NORTH CAROLINA  
FORSYTH COUNTY  
MY COMMISSION EXPIRES 7-21-15

  
Notary Public  
Type/Print Name: Julian P. Robb  
My Commission expires: 7/21/2015

**GRACE RIDGE OF HIGH POINT, LLC,**

a North Carolina limited liability company

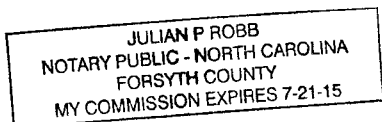
By:  (SEAL)  
Name: Jack W. Somers  
Title: Manager

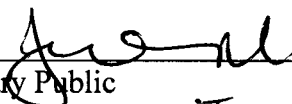
STATE OF NORTH CAROLINA:

COUNTY OF Forsyth

I, the undersigned Notary Public of the County and State aforesaid, certify that Jack W. Somers personally came before me this day and acknowledged that he is Manager of Grace Ridge of High Point LLC, a North Carolina limited liability company, and that he, as Manager, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and official seal, this the 16<sup>th</sup> day of June, 2015.



  
Notary Public  
Type/Print Name: Julian P. Robb  
My Commission expires: 7/21/2015

**EXHIBIT A**

**PROPERTY DESCRIPTION  
TO ASSIGNMENT AND ASSUMPTION OF LEASE**

BEING all of Land Unit 2 of GATEWAY TERRACE LAND CONDOMINIUM (the "Condominium") as designated and described in the Declaration Creating Unit Ownership and Establishing Restrictions, Covenants and Conditions for Gateway Terrace Land Condominium" (the "Declaration") creating said Condominium under the provisions of Chapter 47C of the North Carolina General Statutes (the "Condominium Act"), which Declaration is recorded in Book 7635, page 884, in the Office of the Register of Deeds of Durham County, NC (the "Durham County Registry"), and as shown on plans on file in Condominium File No. 12- 245 to 248, in the Durham County Registry.

TOGETHER WITH a 29.9% allocated interest in and to the Common Elements of the Condominium; AND FURTHER TOGETHER WITH AND SUBJECT TO all rights, privileges, easements, restrictions, covenants and conditions appurtenant to or applicable to said Units as set for the in the Declaration. The Condominium Act, the Declaration and the plans on file in Condominium File No. 12-245 to 248, in the Durham County Registry, are incorporated by reference for, among other reasons, a more particular description of the Unit, the allocated interests, the Common Elements and the land on which the Unit and the Common Elements are located.

**EXHIBIT B**

LEASES

1. A lease with Chipotle Mexican Grill of Colorado, LLC ("**Chipotle**") dated September 20, 2012, as amended by that certain Stipulation and First Lease Amendment dated October \_\_, 2014 (collectively, the "**Chipotle Lease**").
2. A lease with Mattress Firm, Inc. ("**Mattress Firm**") dated February 8, 2012, as amended by that certain Addendum dated September 26, 2012 (collectively, "**Mattress Firm Lease**").
3. A (separate) lease with Mattress Firm, Inc. dated February 12, 2015 ("**Mattress Pro Lease**").
4. A lease with Fox NC Acquisition, LLC ("**Jimmy John's**"), dated June 25, 2013, as modified by an Addendum to Franchisee' s Lease Agreement dated June 25, 2013, and by a Second Addendum to Lease Agreement dated May 16, 2014 (collectively, "**Jimmy John's Lease**").