

Register of Deeds
Sharon A. Davis
Durham County, NC

09/23/2022 03:24:34PM

BT: OPR B: 9788 P: 062 Pages: 11

DEED - DEED

Fee: \$576,291.00 Excise Tax: \$576265.00

INSTRUMENT #2022037925

April Carrington

Excise Tax: \$ 576,265.00

Tax Lot No./Parcel Identifier No.: 0747-38-83-1430
0747-38-32-2460
0747-28-79-9443
0747-46-39-6721

Mail after recording to: Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004, Rhona J. Kisch

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

Attn: David Saye

Brief Description For The Index:

4001 NC Hwy 54, Durham, North Carolina 27709

NORTH CAROLINA SPECIAL WARRANTY DEED

THIS DEED made as of September 23, 2022, by and between:

GRANTOR:	GRANTEE:
PP Office Owner 1, L.P., a Delaware partnership Address: c/o Starwood Capital Group 1255 23 rd Street NW, Suite 250 Washington, DC 20037 Attn: Andres Panza	Knickerbocker Park Point LLC, a Delaware limited liability company Address: c/o CBRE Investment Management 200 Park Avenue, 20 th Floor New York, New York 10166 Attn: Xi Huang
Rinaldi, Finkelstein & Franklin, LLC 591 W. Putnam Avenue Greenwich, CT 06830 Attn: James Raved	Seward & Kissel LLP One Battery Park Plaza New York, New York 10004 Attn: Rhona J. Kisch

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.

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 Grantor, for a valuable consideration paid by Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto Grantee in fee simple, all that certain lot or parcel of land situated in the City of Durham, Durham County, North Carolina and more particularly described as follows:

See Exhibit A attached hereto and incorporated herein by reference.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 8693, Page 811, 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.

This property is subject to the Brownfields Agreement attached as Exhibit A to the Notice of Brownfields Property recorded in the Durham County land records, Book 0763, Page 509.

[Signature follows.]

EXHIBIT A

LEGAL DESCRIPTION

The Land is described as follows:

Lying and being situate in Durham County, NC, and being more particularly described as follows:

PARCEL ONE:

BEGINNING AT A POINT on the northern right-of-way of North Carolina Highway 54, said point being the southernmost property corner of a tract owned by Becton Dickinson and Company and being evidenced by an existing iron pipe (E.I.P.);

THENCE North 21 degrees 56 minutes East 21.73 feet;

THENCE North 66 degrees 56 minutes East 145.78 feet;

THENCE North 21 degrees 26 minutes East 239.99 feet;

THENCE North 05 degrees 41 minutes East 219.11 feet;

THENCE North 25 degrees 41 minutes 30 seconds East 141.97 feet;

THENCE North 55 degrees 42 minutes East 115.86 feet;

THENCE North 16 degrees 12 minutes East 119.06 feet;

THENCE North 25 degrees 42 minutes East 348.19 feet;

THENCE North 65 degrees 23 minutes 30 seconds East 97.02 feet;

THENCE North 30 degrees 53 minutes East 80.04 feet;

THENCE North 63 degrees 23 minutes East 98.02 feet;

THENCE North 29 degrees 23 minutes East 69.53 feet to a concrete monument on the southern right-of-way of Interstate Highway 1-40;

THENCE Southeasterly along said right-of-way around a curve having a radius of 5586.72 feet an arc distance of 928.39 feet to a right-of-way monument;

THENCE South 55 degrees 09 minutes 54 seconds East 293.76 feet to a right-of-way monument; THENCE South 60 degrees 58 minutes 34 seconds East 335.22 feet to a right-of-way monument at the intersection of the southern 1-40 right-of-way and the Southern Railroad western right-of-way;

THENCE along said western right-of-way South 12 degrees 13 minutes 44 seconds West 386.31 feet; THENCE South 11 degrees 00 minutes 22 seconds West 102.43 feet;

THENCE South 09 degrees 20 minutes 40 seconds West 103.22 feet;

THENCE South 07 degrees 47 minutes 44 seconds West 49.94 feet to an existing iron pipe having North Carolina Grid Coordinates N=778,540.263 E+2,044,135.721;

THENCE continuing along right-of-way South 07 degrees 03 minutes 21 seconds West 53.49 feet; THENCE South 05 degrees 24 minutes 05 seconds West 103.92 feet;

THENCE South 03 degrees 26 minutes 12 seconds West 103.33 feet;

THENCE South 01 degree 35 minutes 12 seconds West 103.26 feet;

THENCE South 00 degrees 37 minutes 05 seconds East 104.52 feet;

THENCE South 03 degrees 01 minute 23 seconds East 103.09 feet to a point designated as "X"; THENCE South 04 degrees 05 minutes 16 seconds East 100.50 feet;

THENCE South 04 degrees 01 minute 04 seconds East 100.16 feet;

THENCE South 03 degrees 30 minutes 45 seconds East 98.43 feet;

THENCE South 01 degree 41 minutes 57 seconds West 96.46 feet;

THENCE South 00 degrees 31 minutes 46 seconds West 96.68 feet;

THENCE South 02 degrees 36 minutes 52 seconds West 96.29 feet;

THENCE South 04 degrees 44 minutes 47 seconds West 96.49 feet;

THENCE South 06 degrees 46 minutes 59 seconds West 96.62 feet;

THENCE South 08 degrees 49 minutes 54 seconds West 95.98 feet;

THENCE South 10 degrees 50 minutes West 96.31 feet;

THENCE North 84 degrees 34 minutes 59 seconds West 50.22 feet;

THENCE North 10 degrees 50 minutes 00 seconds East 100.18 feet;

THENCE North 8 degrees 49 minutes 54 seconds East 94.21 feet;

THENCE North 6 degrees 46 minutes 59 seconds East 94.84 feet;

THENCE North 4 degrees 44 minutes 57 seconds East 94.67 feet;

THENCE North 2 degrees 36 minutes 52 seconds East 94.45 feet,

THENCE North 0 degrees 31 minutes 46 seconds East 94.80 feet;

THENCE North 1 degree 41 minutes 57 seconds West 94.70 feet;

THENCE North 33 degrees 06 minutes 55 seconds West 347.07 feet;

THENCE North 3 degrees 01 minute 23 seconds West 96.82 feet;

THENCE North 67 degrees 12 minutes 42 seconds West 1233.35 feet;

THENCE South 27 degrees 56 minutes 37 seconds West 571.33 feet to a point on the northern right-of-way of North Carolina Highway 54;

THENCE North 40 degrees 58 minutes 30 seconds West 175.00 feet;

THENCE northwesterly along said right-of-way and along a curve having a radius of 1984.86 feet an arc distance of 480.11 feet to the Point of Beginning;

Containing 59.8369 acres, more or less, according to a survey entitled "Property of Research Triangle Foundation of N. C., for Northern Telecom Incorporated", dated June 19, 1979 and revised June 21, 1979 and June 25, 1979, by Boney & Associates, Inc., Engineering and Surveying, Raleigh, N. C., and recorded in Plat Book 95, page 197, Durham County Registry.

Parcel A is inclusive of a cemetery as shown on a plat to which reference is hereinafter made. As to said cemetery, the Research Triangle Foundation of North Carolina conveys all of its right, title and interest only, which is subject

to the rights or claims of any heirs of persons buried in the cemetery, situated on the foregoing tract of land, which cemetery is more particularly described as follows:

BEGINNING at the point in Parcel "A" designated as "X";

THENCE South 60 degrees 32 minutes 59 seconds West 20.46 feet to a corner in the cemetery;

THENCE South 05 degrees 35 minutes 44 seconds West 56.97 feet to a corner in the cemetery;

THENCE North 77 degrees 29 minutes 35 seconds West 21.55 feet to a corner in the cemetery;

THENCE North 49 degrees 07 minutes 02 seconds West 42.81 feet to a corner in the cemetery;

THENCE North 4 degrees 55 minutes 13 seconds West 32.40 feet to a corner in the cemetery;

THENCE South 82 degrees 22 minutes 15 seconds East 62.30 feet to first corner of the cemetery; said described cemetery being enclosed by a 4 foot high chain link fence and said cemetery containing 0.0645 acres, more or less, according to a survey entitled "Property of Research Triangle Foundation of N.C. for Northern Telecom Incorporated", dated June 19, 1979 and revised June 21, 1979 and June 25, 1979, by Boney & Associates, Inc., Engineering, and Surveying, Raleigh, N. C., and recorded in Plat Book 95, page 197, Durham County Registry.

PARCEL TWO:

BEGINNING at a point on the northern right-of-way line of North Carolina Highway 54, said point being the southernmost corner of a tract owned by Becton Dickinson and Company;

THENCE Southeasterly along said right-of-way and along a curve having a radius of 1984.86 feet, an arc distance of 480.11 feet to a point;

THENCE South 40 degrees 58 minutes 30 seconds East 1225.00 feet;

THENCE South 40 degrees 57 minutes 49 seconds East 581.74 feet;

THENCE South 42 degrees 22 minutes 43 seconds East 264.79 feet;

THENCE South 48 degrees 44 minutes 58 seconds East 161.72 feet;

THENCE North 87 degrees 48 minutes 50 seconds East 68.79 feet to an existing bolt on the western right-of-way of Southern Railroad;

THENCE along said right-of-way North 21 degrees 51 minutes East 44.64 feet;

THENCE North 20 degrees 51 minutes 39 seconds East 96.42 feet;

THENCE North 18 degrees 36 minutes 21 seconds East 105.09 feet;

THENCE North 16 degrees 52 minutes 14 seconds East 88.17 feet;

THENCE North 15 degrees 22 minutes 07 seconds East 21.56 feet to an existing iron pipe on the western right-of-way of Southern Railroad;

THENCE South 83 degrees 30 minutes 15 seconds East 201.91 feet to an existing iron pipe on the eastern right-of-way of Southern Railroad, said point being the POINT OF BEGINNING of Parcel "A-1"; THENCE along said right-of-way North 14 degrees 50 minutes 26 seconds East 49.00 feet;

THENCE North 12 degrees 48 minutes 59 seconds East 103.50 feet;

THENCE North 10 degrees 38 minutes 56 seconds East 77.42 feet to an iron pipe on the eastern right-of-way of Southern Railroad;

THENCE South 82 degrees 59 minutes 26 seconds East 8.85 feet to an existing concrete monument on the western right-of-way of U.S. Highway 70-A;

THENCE along said right-of-way South 00 degrees 34 minutes 42 seconds West 229.71 feet to a point on said right-of-way;

THENCE North 83 degrees 39 minutes 06 seconds West 6.53 feet;

THENCE North 83 degrees 29 minutes 27 seconds West 50.11 feet to point of BEGINNING of Parcel "A-I" containing 0.1631 acres, more or less, according to a survey entitled "Property of Research Triangle Foundation of N. C. for Northern Telecom, Incorporated", dated June 19, 1979 and revised June 21, 1979 and June 25, 1979, by Boney & Associates, Inc., Engineering and Surveying, Raleigh, N. C., and recorded in Plat Book 95, page 197, Durham County Registry.

PARCEL THREE:

Commencing at a point, said point being marked by a concrete monument located in the Northeastern most right-of-way line of N.C. Highway 54 and marking the Southernmost corner of the property, now or formerly, of Becton-Dickinson;

THENCE in a Southeasterly direction along and with the Northeastern most right-of-way line of N.C. Highway 54 as it curves to the Southeast, said curve having a radius of 1,948.86 feet, a distance of 480.11 feet to an iron pipe;

THENCE along and with said right-of-way South 40 degrees 58 minutes 30 seconds East 175 feet to a concrete monument;

THENCE leaving said right-of-way line of N.C. Highway 54 North 27 degrees 56 minutes 37 seconds East 296.33 feet to the Point and Place of Beginning of Parcel B-1, the property hereinafter described;

THENCE North 27 degrees 56 minutes 37 seconds East 275.00 feet to a concrete monument;

THENCE along and with the property line of Northern Telecom, Inc., the following courses and distances:

South 67 degrees 12 minutes 42 seconds East 186.87 feet to an iron pipe;

South 67 degrees 12 minutes 42 seconds East 1,233.35 feet to a concrete monument;

South 03 degrees 01 minute 23 seconds East 96.82 feet to an iron pipe;

South 33 degrees 06 minutes 55 seconds East 347.07 feet to an iron pipe;

South 01 degree 41 minutes 57 seconds East 94.70 feet to a point;

South 00 degrees 31 minutes 46 seconds West 94.80 feet to a point;

South 02 degrees 36 minutes 52 seconds West 94.45 feet to a point;

South 04 degrees 44 minutes 47 seconds West 94.67 feet to a point;

South 06 degrees 46 minutes 59 seconds West 94.84 feet to a point;

THENCE leaving the property line of Northern Telecom, Inc. North 46 degrees 26 minutes 41 seconds West 697.29 feet to a point;

THENCE North 03 degrees 01 minutes 23 seconds West 227.00 feet to a point;

THENCE North 67 degrees 12 minutes 42 seconds West 1,000 feet to the Point and Place of Beginning; and being all of Parcel B-1, containing 13.0017 acres, more or less, according to a survey entitled

"Property of Research Triangle Foundation of N.C. for Northern Telecom, Inc." dated June 19, 1979 and revised June 21, 1979, June 25, 1979, July 3, 1979 and again on June 5, 1981 to show Parcel B-1 by Boney & Associates, Inc., Engineering and Surveying, Raleigh, N.C. and recorded in Plat Book 99, page 147, Durham County Registry.

PARCEL FOUR:

Beginning at a point, said point being marked by a concrete monument located in the Northeastern most right-of-way line of N.C. Highway 54 and marking a common corner of the property of Northern Telecom, Inc. and Research Triangle Foundation of North Carolina and marking the point of beginning of Parcel "B" as shown on Plat by Boney & Associates, Inc., dated June 19, 1979 and revised on June 21, 1979, June 25, 1979, July 3, 1979 and June 5, 1981 said Plat being recorded in Book of Maps 95, Page 197, Durham County Registry, to which reference is hereafter made;

THENCE leaving the right-of-way of N.C. Highway 54 along and with the property line of Northern Telecom, Inc., North 27 degrees 56 minutes 37 seconds East 296.33 feet to a stake;

THENCE continuing along the property line of Northern Telecom the following courses and distances:

South 67 degrees 12 minutes 42 seconds East 1,000 feet to a point;

South 03 degrees 01 minutes 23 seconds East 227.00 feet to a point;

South 46 degrees 26 minutes 41 seconds East 697.29 feet to a point;

South 08 degrees 49 minutes 54 seconds West 94.21 feet to a point;

South 10 degrees 50 minutes 00 seconds West 100.18 feet to an iron pipe;

South 84 degrees 34 minutes 59 seconds East 50.22 feet to a concrete monument located in the westernmost right-of-way line of Southern Railroad;

THENCE continuing along and with the westernmost right-of-way of Southern Railroad the following courses and distances:

South 12 degrees 49 minutes 31 seconds West 96.53 feet to a point;

South 14 degrees 39 minutes 29 seconds West 74.74 feet to an existing iron pipe;

South 15 degrees 22 minutes 07 seconds West 21.56 feet to a point;

South 16 degrees 52 minutes 14 seconds West 88.17 feet to a point;

South 18 degrees 36 minutes 21 seconds West 105.09 feet to a point;

South 20 degrees 51 minutes 39 seconds West 96.42 feet to a point;

South 21 degrees 51 minutes 00 seconds West 44.64 feet to an existing bolt located in said westernmost right-of-way line of Southern Railroad;

THENCE leaving said right-of-way line of Southern Railroad South 87 degrees 48 minutes 50 seconds West 68.79 feet to a concrete monument located in the northeastern most right-of-way line of North Carolina Highway 54;

THENCE along and with the northeastern most right-of-way line of North Carolina Highway 54 the following courses and distances:

North 48 degrees 44 minutes 58 seconds West 161.72 feet to an iron pipe;

North 42 degrees 22 minutes 43 seconds West 264.79 feet to an iron pipe;

North 40 degrees 57 minutes 49 seconds West 581.74 feet to an iron pipe;

North 40 degrees 58 minutes 30 seconds West 1,050 feet to the point and place of beginning; and being all of Parcel B-2 containing 26.2698 acres, more or less, according to a survey entitled "Property of Research Triangle Foundation of N.C. for Northern Telecom, Incorporated" dated June 19, 1979 and revised June 23, 1979, June 25, 1979, July 3, 1979 and again on June 5, 1981 to show Parcels "B-1 and B-2" by Boney & Associates, Inc., Engineering and Surveying, Raleigh, N.C. and recorded in Plat Book 99, page 147, Durham County, North Carolina Registry.

LESS AND EXCEPT from the foregoing four parcels that certain tract of land taken by Consent Judgment in favor of Duke Energy Carolinas, LLC recorded in Book 7359, page 241, Durham County Registry.

EXHIBIT B

PERMITTED EXCEPTIONS

1. Taxes or assessments which may constitute liens from and after fiscal tax year 2022, and subsequent years, not yet due or payable.
2. Any right, easement, setback, interest, claim, encroachment, encumbrance, violation, variation, or other adverse circumstance affecting the Title regarding the following matters disclosed by survey entitled ***PRELIMINARY*** " ALTA/NSPS LAND TITLE SURVEY : PP Office Owner 1 LP" by Jimmy F. Cain, P.L.S., dated August 1, 2022, and last revised August 11, 2022 (the "Survey"):
 - a. Power poles along NC Highway 54
3. Any right, easement, setback, or other matters affecting the Title disclosed by plat(s) recorded in Plat Book 95, Page 197; Plat Book 99, Page 147; and Plat Book 203, Pages 278- 286, Durham County Registry.
4. Covenants, conditions, restrictions, provided for in Amended and Restated Conditions, Covenants, Restrictions and Reservations Affecting The Research Triangle Park recorded in Book 7515, Page 459, Durham County Registry; as corrected by (Corrected) Amended and Restated Conditions, Covenants, Restrictions and Reservations Affecting The Research Triangle Park recorded in Book 7559, Page 1, Durham County Registry; as amended by First Amendment to (Corrected) Amended and Restated Conditions, Covenants, Restrictions and Reservations Affecting The Research Triangle Park recorded in Book 8564, Page 575, Durham County Registry; as affected by Waiver of Right of First Refusal recorded in Book 8693, Page 802, Durham County Registry, and any related maps, plans, bylaws and other document(s) and amendment(s), but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
5. Right of Way Agreements to the State Highway Commission recorded in Book 299, Page 287; Book 316, Page 38; and Book 321, Page 568, Durham County Registry.
6. Deeds of Easement to the State Highway Commission recorded in Book 374, Page 383; Book 374, Page 451; and Book 378, Page 17, Durham County Registry.
7. The slope easement contained in Deed of Easement to the State Highway Commission recorded in Book 378, Page 15, Durham County Registry.
8. Easement(s) to Duke Power Company recorded in Book 147, Page 327; Book 1018, Page 266; Book 1020, Page 401; and Book 1074, Page 477, Durham County Registry.
9. Right of Way Easement for Buried Plant to General Telephone Co. of the Southeast recorded in Book 1021, Page 49, Durham County Registry.
10. Utility Easement to the Public Service Company of North Carolina, Incorporated recorded in Book 4082, Page 259, Durham County Registry.
11. Consent Judgment to the Department of Transportation recorded in Book 6528, Page 158, Durham County Registry; and in connection therewith, Memorandum of Action recorded in Book 4595, Page 392, Durham County Registry.
12. Consent Judgment to Duke Energy Carolinas, LLC recorded in Book 7359, Page 241, Durham County Registry.
13. Easement to Duke Energy Carolinas, LLC recorded in Book 9117, Page 300, Durham County Registry.

14. Memorandum of Lease by and between PP Office Owner 1, L.P. (Landlord) and Creeled, Inc. (Tenant), recorded in Book 9519, Page 400, Durham County Registry.
15. Title to that portion of the property within the right-of-way of North Carolina Highway 54. (As to Parcel One, Parcel Three and Parcel Four)
16. Access by way of U.S. Highway 70 A (South Miami Boulevard) and Interstate 40, controlled access highways, are not insured. (As to Parcel One, Parcel Three and Parcel Four)
17. Title to that portion of the property within the bounds of burial grounds, together with right of ingress, egress, and regress thereto. (As to Parcel One)
18. Rights of others to ingress, egress and regress across the property for access to burial grounds. (As to Parcel One)
19. Title to that portion of the property, if any, lying within the railroad right of way extending up to one hundred feet (100') on each side of the tracks or two hundred feet (200') in total width, whichever is greater and rights of way for railroad, switch tracks, spur tracks, railway facilities, easements, and other related interests, if any, on and across the property.
20. Rights of others in and to the continuous and uninterrupted flow of the waters bounding or crossing the property. (As to Parcel One)
21. The correctness of the square footage/acreage computation contained in the description of the Land is not insured.
22. Rights of tenants in possession, as tenants only under recorded leases, with no options to purchase or rights of first refusal.
23. Any lien, or right to a lien, for services, labor, or materials hereafter furnished, imposed by law, and not shown by the Public Records