

For Registration Sharon A. Davis
Register of Deeds
Durham County, NC
Electronically Recorded
2018 Dec 21 03:07 PM NC Rev Stamp: \$ 95600.00
Book: 8568 Page: 696 Fee: \$ 26.00
Instrument Number: 2018043931
DEED

SPECIAL WARRANTY DEED

Excise Tax \$ 95,600.00

Parcel Identifier Nos. 747-03-14-2765/Account No. 8618484

~~Mail after recording to:~~ Robert Rearden, Esq. – Morris Manning and Martin, LLP,
3343 Peachtree Road, N.E., Suite 1600, Atlanta, Georgia 30326

This instrument prepared by: Michael B. Manuel, Esq. and reviewed by Joseph D. McCullough,
Esq. for North Carolina compliance.

Brief Description for the index: Southern Oaks at Davis Park

NORTH CAROLINA SPECIAL WARRANTY DEED

THIS DEED made this 20th day of December, 2018, by and between

GRANTORS:

BES SOUTHERN OAKS FUND X, LLC, a Delaware limited liability company,
as to an undivided 35.1365% tenant in common interest

BES SOUTHERN OAKS FUND XI, LLC, a Delaware limited liability company,
as to an undivided 50.2233% tenant in common interest

AGE MORRISVILLE, LLC, a North Carolina limited liability company,
as to an undivided 14.6402% tenant in common interest

GRANTEE:

HOPSON NC PARTNERS, LLC, a Delaware limited liability company

Return to:
Von Crook
First National Financial Title Services, LLC
3301 Windy Ridge Parkway, Suite 300
Atlanta, GA 30339
770-916-4347 **NC25181025V**

10154699v3 12/17/2018 10:41 AM

5084.028

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

Mailing Address:

c/o Cortland Partners, LLC
3424 Peachtree Road, N.E., Suite 300
Atlanta, Georgia 30326

The designation Grantors 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.

WITNESSETH, that the Grantors, 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 in fee simple all that certain lot or parcel of land situated in the city of Morrisville, Durham County, North Carolina and more particularly described as follows (the "Property"):

SEE ATTACHED EXHIBIT A FOR LEGAL DESCRIPTION

The Property herein conveyed does not include the primary residence of a Grantor.

The property hereinabove described was acquired by Grantors by instrument recorded in Book7822 at Page 594.

TO HAVE AND TO HOLD the aforesaid Property and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantors covenant with the Grantee, that Grantors have done nothing to impair such title as Grantors received, and Grantors will warrant and defend the title against the lawful claims of all persons claiming by, under or through Grantors.

This conveyance is SUBJECT TO the matters set forth on Exhibit B attached hereto.

[Signature pages follow]

IN WITNESS WHEREOF, the Grantors have each caused this instrument to be signed under seal in their respective limited liability company names by their respective duly authorized managers as of the day and year first above written.

BES SOUTHERN OAKS FUND X, LLC,
a Delaware limited liability company, as to an undivided 35.1365% tenant in common interest

By: 
Name: Mark J. Putterman
Title: Manager

State of Illinois - County of COOK

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Manager - Mark J. Putterman

Date: December 13 2018



(Official Seal)


Official Signature of Notary

Joyce Vojcak
Notary's printed or typed name, Notary Public
My commission expires: May 29, 2021

IN WITNESS WHEREOF, the Grantors have each caused this instrument to be signed under seal in their respective limited liability company names by their respective duly authorized managers as of the day and year first above written.

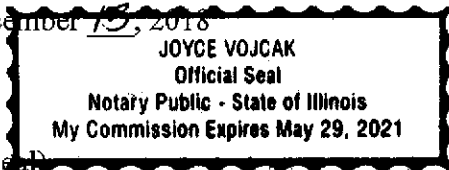
BES SOUTHERN OAKS FUND XI, LLC,
a Delaware limited liability company, as to an undivided 50.2233% tenant in common interest

By: [Signature]
Name: Mark J. Putterman
Title: Manager

State of Illinois - County of Cook

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Manager - Mark J. Putterman

Date: December 13, 2018



(Official Seal)

[Signature]
Official Signature of Notary

Joyce Wojcak
Notary's printed or typed name, Notary Public
My commission expires: May 29, 2021

IN WITNESS WHEREOF, the Grantors have each caused this instrument to be signed under seal in their respective limited liability company names by their respective duly authorized managers as of the day and year first above written.

AGE MORRISVILLE, LLC,
a North Carolina limited liability company, as to an undivided 14.6402% tenant in common interest

By: Arbor Investment Management LLC,
a Delaware limited liability company,
its manager

By: *Robert U. Goldman*
Robert U. Goldman, Manager

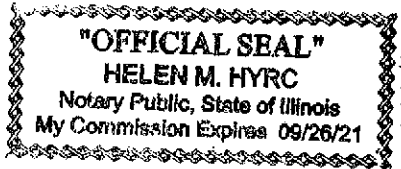
State of ILLINOIS - County of COOK

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: MANAGER - Robert U. Goldman

Date: December 13, 2018

Helen M. Hyrc
Official Signature of Notary

(Official Seal)



HELEN M. HYRC
Notary's printed or typed name, Notary Public
My commission expires: 9-26-21

EXHIBIT A
Legal Description

Lying and being in Durham County, North Carolina, and more particularly described as follows:
BEING all that certain tract or parcel of land known as Tract 2 containing an area of 12.97 acres, more or less, as particularly shown and described on plat entitled "Final Plat of Triangle Metro Center Exempt Subdivision Survey for Woods Partners," dated April 24, 2003 and recorded in Plat Book 166, Page 370, Durham County Registry, reference to which is hereby made for a more particular description of the said property.

LESS AND EXCEPT all of that certain tract or parcel of land as conveyed by and described in that deed recorded in Book 5347, Page 671, containing approximately 0.99 acres, more or less, as particularly shown and described as "Storm Water and Open Space" on plat recorded in Plat Book 173, Pages 321 and 324, Durham County Registry, reference to which is hereby made for a more particular description of the said property.

The above described property being more particularly described as follows:

Surveyor's Metes and Bounds Description:

Being all of that certain parcel of land located in the City of Durham, Durham County, North Carolina and more particularly described as follows:

Beginning at a point in the northern right of way line of Hopson Road (SR 1978), a variable width public right of way, said point being the southeast corner of Robert H. and Nancy C. Mallet, as shown on Plat Book 83, Page 10; thence along said northern right of way line of Hopson Road South 79° 17' 51" West 148.36 feet to a point; thence South 79° 19' 24" West 215.41 feet to a right of way monument at the southern end of the intersection line of the northern right of way line of said Hopson Road and the eastern right of way line of Davis Drive (SR 1999), a variable width public right of way; thence along said intersection line North 50° 55' 06" West 102.36 feet to an iron pipe on the eastern right of way line of said Davis Drive; thence along Davis Drive North 03° 03' 53" West 281.55 feet to an iron pipe at the southern corner of the TMC Associates, LLC, recorded in Book 5347, Page 671; thence leaving Davis Drive and following the eastern line of said TMC Associates, LLC North 58° 15' 29" East 29.01 feet to an iron pipe; thence North 42° 27' 32" East 160.06 feet to an iron pipe; thence along a curve to the right, having a radius of 71.60 feet, an arc length of 58.56 feet and a chord of North 65° 59' 11" East 56.94 feet to an iron pipe; thence North 02° 32' 28" West 157.75 feet to an iron pipe on the southern right of way line of Keating Street, a 60-foot private street, recorded in Plat Book 173, Page 321; thence along said southern line of Keating Street North 87° 27' 32" East 735.57 feet to an iron pipe; thence along a curve to the left having a radius of 330.00 feet, and arc length of 101.19 feet and a chord of North 78° 40' 27" East 100.80 feet to an iron pipe; thence North 69° 53' 22" East 55.76 feet to a point near the centerline of a creek forming the western line of TMC Associates, LLC, shown as Tract-1 on Plat Book 166, Page 370; thence following the centerline of said creek approximately described the following nine (9) calls: (1) South 21° 38' 27" East 32.32 feet; (2) South 39° 25' 16" East 41.15 feet; (3) South 76° 47' 37" East 43.15 feet; (4) South 55° 10' 21" East 73.01 feet; (5) South 36° 57' 45" East 50.61 feet; (6) South 77° 31' 24" East 45.44 feet; (7) North 86° 46' 53" East 33.75 feet; (8) South 27° 34' 15" East 28.04 feet; and (9) North 72° 33' 35" East 38.14 feet; thence leaving said creek South 00° 52' 03" East 131.78 feet to an iron pipe at the northeast corner of Gerald E. Searles, recorded in Book 1615, Page 358; thence along the northern line of said Searles South 89° 46' 46" West 99.92 feet to an iron pipe at the northeast corner of Ronald Keith Maynor, recorded in Book 1080, Page 151; thence along the northern line of said Maynor North 82° 55' 58" West 139.49 feet to an iron pipe at the northeast corner of Charles and Jane W. Kennedy, recorded in Book 1275, Page 424; thence along the northern line of said Kennedy South 87° 43' 05" West 136.45 feet to an iron pipe at the northeast corner of Agatha L. Hurst, recorded in Book 233, Page 85; thence along the northern and western lines of said Hurst South 87° 45' 25" West 137.21 feet to an iron pipe; thence South 01° 50' 02" East 127.08 feet to an iron pipe at the northeast corner of Susan S. O'Brien, recorded in Book 1822, Page 237; thence with the Northern line of said O'Brien South 79° 07'

17" West 192.13 feet to an iron pipe at the northeast corner of the aforementioned Robert H. and Nancy C. Mallet; thence with the Northern and Western lines of said Mallet South 79° 07' 17" West 208.96 feet to an iron pipe; thence South 03° 35' 45" West 167.73 feet to the point of beginning, containing 11.93 acres, more or less.

Together with a perpetual, non-exclusive easement for the flow and detention of surface water and/or sediment as reserved in the Non-Warranty Deed from Southern Oaks Apartments, LLC to TMC Associates, LLC recorded in Book 5347, Page 671, Durham County Registry.

Together with a non-exclusive easement for perpetual ingress, egress and regress and for the installation, repair and maintenance of utilities, over, on, through and under Keating Street as conveyed in that certain Declaration of Restrictions and Provisions for Private Road Maintenance recorded in Book 6750, Pages 381-391, Durham County Registry.

Being the same land conveyed to BES Southern Oaks Fund X, LLC, a Delaware limited liability company, as tenant in common as to an undivided 35.1365% interest; BES Southern Oaks Fund XI, LLC, a Delaware limited liability company, as tenant in common as to an undivided 50.2233% interest and AGE Morrisville, LLC, a North Carolina limited liability company, as tenant in common as to an undivided 14.6402% interest, by virtue of Deed from Prisa Southern Oaks NC, LLC, a Delaware limited liability company, dated December 18, 2014, recorded December 23, 2014 in Book 7622 Page 594 in Durham County, North Carolina Registry.

EXHIBIT B
Permitted Exceptions

1. All taxes for the fiscal year 2019 and subsequent years, not yet due and payable.
2. Rights of tenants, as tenants only in possession of subject property, per the Rent Roll.
3. The following matters shown on the plats of survey recorded in Durham County Registry, to wit:
 - a. Plat Book 165, Page 368; Right of ways of Davis Drive and Hopson Road, streams throughout and 50' Durham County stream buffer.
 - b. Plat Book 166, Page 370; Note #8: property is subject to a 50' wide Durham County stream buffers on each side of stream, measured from top of bank. No clearing or grading other than selective thinning and ordinary maintenance of existing vegetation permitted; Note #9; Note #11; and Note #12
 - c. Plat Book 173, Page 321 and Plat Book 173, Page 324: Centerline of creek in east boundary is the property line; Notes #5-15.
 - d. Plat Book 175, Page 291 and Plat Book 175, Page 294: Subject property annexed to City of Durham by Ordinance No. 13348 and 13349 passed 12/4/06.
4. Easement(s) or right(s)-of-way in favor of Durham Public Service Company for transmission of electric power and telephone wires, with the rights to trim and clear land, maintain lines and appurtenances, and along with the right of way for access to exercise rights contained in said document recorded in Book 121, Page 282 in aforesaid Registry.
5. Annexation Ordinances recorded in Book 5463, Page 585 and Book 5463, Page 594 in aforesaid Registry.
6. Terms and conditions of Right of Way Agreement from Southern Oak Apartments, LLC to Duke Energy Carolinas, LLC dated December 21, 2006, for electricity and communication transmission, rights to enter to inspect, maintain, repair, alter or add to lines and appurtenances, clear of trees, structures or other obstructions, or relocate facilities and right of way to conform with future highway or street relocation, widening or improvement recorded in Book 5477, Page 349.
7. Terms and conditions of License and Memorandum of Agreement from Southern Oaks Apartments, LLC, et al. to Time Warner Entertainment-Advance/Newhouse Partnership dated September 13, 2006, recorded in Book 5609, Page 148 in aforesaid Registry.
8. Deed of Easement from Southern Oaks Apartments, LLC to Verizon South, Inc. dated February 26, 2007, recorded in Book 5694, Page 760 in aforesaid Registry.
9. Terms and conditions of, and rights of others in and to the use of the property subject to, the appurtenant easement(s) more particularly described in the Non-Warranty Deed from Southern Oaks Apartments, LLC to TMC Associates, LLC dated August 31, 2006, recorded in Book 5347, Page 671 in aforesaid Registry.

10. Permanent Utility Easements contained in Deed for Turnpike Project Right of Way from Prisa Southern Oaks NC, LLC to North Carolina Turnpike Authority, dated November 18, 2010, recorded in Book 6618, Page 821 in aforesaid Registry.

11. Terms, conditions, and restrictions contained in Declaration of Restrictions and Provisions for Private Road Maintenance recorded in Book 6750, Page 381 in aforesaid Registry.

12. Terms, conditions and restrictions contained in Declaration of Easements, Covenants, Conditions and Restrictions recorded in Book 6750, Page 415 in aforesaid Registry.

13 The following matters as shown on that certain ALTA/NSPS Land Title Survey prepared by Cain Surveying, P.C. under the supervision of CRESurveys, Ltd., dated ____ and identified as Project No. 18-3006-Site #001, ("Survey"), to wit:

- a. Water, sewer, and storm water drainage not in defined easement areas.
- b. 50' stream buffer in northeast area.
- c. Dumpster enclosure and parking in southwest area constructed in 15' utility easement.
- d. Sign encroaches the public right of way in west area
- e. Dog lot fencing extends off the subject property in west area.
- f. Curbing in southwest area extends outside of property line.
- g. Rights of others in and to the creek that runs along the northeast boundary of the subject property and riparian rights thereto.
- h. Right of ways of Hopson Road and Davis Drive, public right of ways.
- i. Variations in the description of subject property in the recorded plat and the survey.
- j. Parking for apartments located within easement area.