

For Registration Sharon A. Davis  
Register of Deeds  
Durham County, NC  
Electronically Recorded  
2018 Jun 19 11:21 AM NC Rev Stamp: \$ 67500.00  
Book: 8447 Page: 916 Fee: \$ 26.00  
Instrument Number: 2018020896  
DEED

**NORTH CAROLINA SPECIAL WARRANTY DEED**

**EXCISE TAX: \$ 67,500.00**

This instrument was prepared by:  
Russell S. Woodward  
Woodward & Woodward PLLC  
1023 West Morehead St., Suite 301  
Charlotte, NC 28208  
(without benefit of title examination)

Upon recording, please return to:  
Grantee

**Parcel No. 0728-04-74-9542**

THIS DEED is made this 12 day of June, 2018, by and between **EMERALD FOREST DURHAM, LLC**, a Delaware limited liability company ("**Grantor**"), whose address is c/o Somerset Partners, 450 Park Avenue, 25th Floor, New York, NY 10022, Attention: David Spies; and **EMERALD FOREST NC LLC**, a Delaware limited liability company ("**Grantee**"), whose address for the mailing of tax notices from and after the date hereof is c/o Dasmens Residential, LLC, 400 Rella Boulevard, Suite 212, Suffern, NY 10901, Attention: Michael I. Katz. The designation Grantor and Grantee as used herein shall include said parties, their respective heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

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 in fee simple, all that certain lot or parcel of land (together with all improvements thereon) situated in the Durham, Durham County, North Carolina and more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the "**Property**").

The Property does not contain the primary residence of Grantor.

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

PHIL1 7031451v.3

Submitted electronically by "Riverside Abstract National"  
in compliance with North Carolina statutes governing recordable documents  
and the terms of the submitter agreement with the Durham County Register of Deeds.

And the Grantor covenants with the 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, other than the exceptions described on Exhibit B attached hereto and incorporated herein by this reference.

**GRANTOR MAKES NO WARRANTY OR REPRESENTATION AS TO THE CONDITION OF THE PROPERTY OR ANY IMPROVEMENTS THEREON, INCLUDING WITHOUT LIMITATION, ANY LATENT OR ENVIRONMENTAL DEFECTS IN THE PROPERTY OR IN ANY IMPROVEMENTS THEREON AND THE SERVICEABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY OR ANY IMPROVEMENTS THEREON, AND GRANTEE ACCEPTS THE PROPERTY AND ANY IMPROVEMENTS THEREON "AS IS."**

*[signature page follows]*

*[remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the Grantor has duly executed the foregoing as of the day and year first above written.


GRANTOR:

**EMERALD FOREST DURHAM, LLC**  
a Delaware Limited Liability Company

By: Durham JV Partnership, LLC,  
a Delaware Limited Liability Company  
its Sole Member

By: Somerset Emerald Holdings, LLC  
a Delaware Limited Liability Company  
its Managing Member

By:

  
\_\_\_\_\_  
Phillip M. Welch  
Manager

By: Emerald Forest Investor LLC,  
a Delaware Limited Liability Company  
its Member

By:

\_\_\_\_\_  
W. Marcus Duley  
Authorized Representative

IN WITNESS WHEREOF, the Grantor has duly executed the foregoing as of the day and year first above written.

GRANTOR:

**EMERALD FOREST DURHAM, LLC**  
a Delaware Limited Liability Company

By: Durham JV Partnership, LLC,  
a Delaware Limited Liability Company  
its Sole Member

By: Somerset Emerald Holdings, LLC  
a Delaware Limited Liability Company  
its Managing Member

By: \_\_\_\_\_  
Phillip M. Welch  
Manager

By: Emerald Forest Investor LLC,  
a Delaware Limited Liability Company  
its Member

By: \_\_\_\_\_  
W. Marcus Duley  
Authorized Representative



STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on this the \_\_\_\_\_ day of June, 2018, by \_\_\_\_\_, the Manager of Somerset Emerald Holdings, LLC, a Delaware limited liability company, a Member of Durham JV Partnership, LLC, a Delaware limited liability company, the Sole Member of Emerald Forest Durham, LLC, a Delaware limited liability company, on behalf of said limited liability company in its capacity as such Member, in its capacity as such Sole Member.

[S E A L]

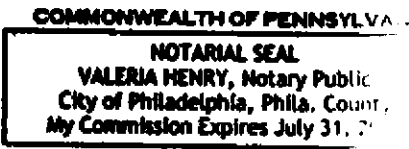
My Commission Expires:  
\_\_\_\_\_

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_

\_\_\_\_\_  
Printed Name of Notary Public

COMMONWEALTH OF PENNSYLVANIA )  
 ) ss.  
COUNTY OF PHILADELPHIA )

This instrument was acknowledged before me on this the 10 day of June, 2018, by W. Marcus Duley, the Authorized Representative of Emerald Forest Investor LLC, a Delaware limited liability company, a Member of Durham JV Partnership, LLC, a Delaware limited liability company, the Sole Member of Emerald Forest Durham, LLC, a Delaware limited liability company, on behalf of said limited liability company in its capacity as such Member, in its capacity as such Sole Member.



[S E A L]

My Commission Expires:  
July 31, 2020

[Signature]  
\_\_\_\_\_  
Notary Public, State of PENNSYLVANIA  
Valeria Henry  
\_\_\_\_\_  
Printed Name of Notary Public

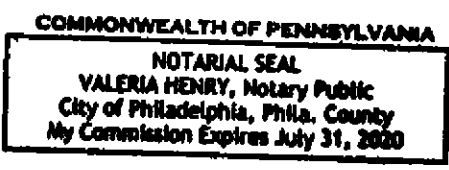


Exhibit A**LEGAL DESCRIPTION**

A certain tract or parcel of realty, lying and being in Triangle Township, Durham County, North Carolina, being more fully described as follows, Viz:

Beginning at an iron pipe found in the northern right of way line of NC Highway 54, corner for NCNB, Trustee or Pneumafil Corporation Profit Sharing Trust, this pipe being located N 68 deg 31' 53" E, 82.86 feet from a point marking the centerline intersection of said NC Highway 54 and Blanchard Road; thence with the line of said NCNB Trustee, a course of N 0 deg 17' 31" E for a distance of 200.60 feet to an existing iron pipe; thence with the line of said NCNB Trustee, a course of S 89 deg. 38' 53" W for a distance of 100.27 feet to an existing iron pipe, corner for NCNB Trustee in the line of Marvin W. Poe; thence with the line of Poe, a course of N 0 deg 08' 33" E for a distance of 266.36 feet to an existing iron pipe, Poe's corner in the line of Hanover PH Limited Partnership; thence with the line of Hanover PH Limited Partnership, a course of N 36 deg. 24' 48" E for a distance of 264.48 feet to an existing iron pipe; thence with the line of Hanover PH Limited Partnership, a course of N 12 deg 04' 54" W for a distance of 131.00 feet to an existing iron pipe; thence with the line of Hanover PH Limited Partnership, a course of N 47 deg. 04' 54" W for a distance of 512.00 feet to an existing iron pipe; thence with the line of Hanover PH Limited Partnership, a course of S 75 deg 55' 06" W for a distance of 238.00 feet to an existing iron pipe; thence with the line of Hanover PH Limited Partnership, a course of N 6 deg 04' 54" W for a distance of 262.00 feet to an existing iron pipe; thence with the line of Hanover PH Limited Partnership, a course of N 46 deg 04' 54" W for a distance of 250.00 feet to an existing iron pipe; thence with the line of Hanover PH Limited Partnership, a course of N 39 deg 25' 23" E for a distance of 255.41 feet to an existing iron pipe in the southern right of way line of Interstate 40; thence with the line of the southern right of way of Interstate 40, a course of S 83 deg 34' 54" E for a distance of 632.00 feet to a concrete right of way monument found; thence with the line of the southern right of way Interstate 40, a course of S 68 deg 46' 43" E for a distance of 278.39 feet to an existing iron pipe, corner for HMH Realty Company, Inc; thence departing the right of way of Interstate 40 and with the line of said HMH, a course of S 0 deg 40' 01" E for a distance of 225.22 feet to an existing iron pipe; thence with the line of said HMH, a course of S 89 deg 22' 54" E for a distance of 291.03 feet to an existing Iron pipe; thence with the line of said HMH, a course of S 0 deg 17' 23" E for a distance of 811.14 feet to an existing iron pipe corner for the Board of Trustees for Christus Victor Lutheran Church; thence with the line of the said Lutheran Church, a course of S 89 deg 42' 02" W for a distance of 209.40 feet to an existing iron pipe; thence with the line of the said Lutheran Church, a course of S 0 deg 25' 23" E for a distance of 518.91 feet to an existing iron pipe in the North right of way line of N.C. Highway 54; thence with the line of N.C. Highway 54, a course of N 89 deg 39' 47" W for a distance of 59.98 feet to a PK Nail; thence with the line of N.C. Highway 54, a course of N 89 deg 34' 40" W for a distance of 99.89 feet to an existing iron pipe; thence with the line of N.C. Highway 54, a course of N 89 deg 50' 47" W for a distance of 199.41 feet to an existing iron pipe, the point and place of beginning and containing 1,160,623 square feet or 26.644 acres, more or less.

**Exhibit B**

**PERMITTED EXCEPTIONS**

1. The lien of all taxes for the year 2018 and thereafter, which are not yet due and payable.
2. Rights of tenants and parties in possession as tenants only, under unrecorded leases(s) or rental agreement(s).
3. Terms and provisions of agreement as evidenced by Easement and Memorandum of Agreement with Time Warner Entertainment-Advance/Newhouse Partnership, d/b/a Time Warner Cable, recorded in Book 6711, Page 113, Durham County Registry.
4. Terms and provisions of agreement as evidenced by Easement and Memorandum of Agreement with Time Warner Entertainment-Advance/Newhouse Partnership, d/b/a Time Warner Cable, recorded in Book 6810, Page 278, Durham County Registry.
5. Terms and provisions of unrecorded Lease by and between 4512 Emerald Forest, LLC, and Coinmach Corporation as evidenced by Memorandum of Lease recorded in Book 6234, Page 215, Durham County Registry.
6. Easement to Duke Power Company recorded in Book 147, Page 451, Durham County Registry.
7. Easement to Duke Power Company recorded in Book 1231, Page 387, Durham County Registry.
8. Right of Way Easement to General Telephone Company of the Southeast recorded in Book 1225, Page 941, Durham County Registry.
9. Nonexclusive Sanitary Sewer Easement described in Deed of Easement to Hanover P.H. Limited Partnership recorded in Book 2282, Page 24, Durham County Registry, and as shown on the Survey.
10. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by an ALTA/ACSM survey made by Jonathan F. Murphy, North Carolina PLS No. L-4382, for Jonathan Murphy Professional Land Surveying on May 1, 2015, being last revised August 20, 2015, designated Job Number EMERALDFOREST (the "Survey"):
  - a. Encroachment of median into the public right-of-way for N.C. Highway 54, along the southern boundary line for the subject property.
  - b. Encroachment of fence line for the NCDOT right of way, based on placement of boundary monuments along the northeastern boundary line of the subject property, in an area marked "Controlled Access" and pursuant to the Boundary Note provided by surveyor.