

FOR REGISTRATION
Sharon A. Davis
REGISTER OF DEEDS
Durham County, NC
2018 May 25 01:14:46 PM
BK:8432 PG:47-51

DEED
FEE: \$26.00
INSTRUMENT # 2018017751
EXCISE TAX: \$74,400.00



NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax: \$74,400.00

Tax Parcel ID No. 139457 and 211515

Verified by _____ County

on the _____ day of May, 2018 By: _____

Mail/Box to: Grantee

This instrument was prepared by: J. Hayden Harrell, Esq.

Brief description for the Index: 4800 University Drive, Durham, North Carolina

THIS DEED, made this the 23rd day of May, 2018, by and between

GRANTOR: Tilden Legacy Beech Lake Apartments LLC,
a Delaware limited liability company
whose mailing address is: c/o 11200 Rockville Pike, Ste. 100, Rockville, MD 20852
(herein referred to as "**Grantor**")

and

GRANTEE: Durham 345 Owner, LLC,
a Delaware limited liability company
whose mailing address is: c/o Phoenix Realty Group LLC, 645 Madison Avenue, 5th Fl., New York, NY 10022
(herein referred to collectively as "**Grantee**")

WITNESSETH:

For valuable consideration from Grantee to Grantor, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby gives, grants, bargains, sells and conveys unto Grantee in fee simple, subject to the Exceptions and Reservations hereinafter provided, the following described property located in the City of Durham, County of Durham, State of North Carolina (the "Property"), more particularly described as follows: see EXHIBIT A, attached hereto and made a part hereof.

Said Property having been previously conveyed to Grantor by instrument(s) recorded in Book 7690, Pages 531-535.

TO HAVE AND TO HOLD unto Grantee, together with all privileges and appurtenances thereunto belonging, in fee simple, subject to the Exceptions and Reservations set forth and described on EXHIBIT B attached hereto and made a part hereof.

And Grantor hereby warrants that Grantor has done nothing to impair the title as received by Grantor and that Grantor will forever warrant and defend the title against the lawful claims of all persons claiming by, through or under Grantor, but no others.

This conveyance is made subject to the Exceptions and Reservations set forth and described on EXHIBIT B hereto.

All references to Grantor and Grantee as used herein shall include the parties as well as their heirs, successors and assigns, and shall include the singular, plural, masculine, feminine or neuter as required by context.


All or a portion of the Property herein conveyed does NOT INCLUDE the primary residence of the Grantor.

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

GRANTOR:

Tilden Legacy Beech Lake Apartments LLC,
a Delaware limited liability company

By: Tilden Beech Lake Investors, LLC
Its: Managing Member

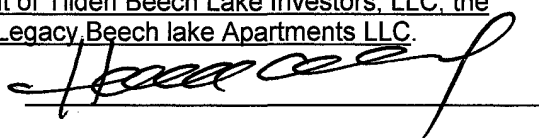
By: 
Ernest L. Heymann,
President

State of Maryland
County of Montgomery

(Official/Notarial Seal)

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document:
Ernest L. Heymann, President of Tilden Beech Lake Investors, LLC, the Managing Member of Tilden Legacy Beech lake Apartments LLC.

Date: 05/21/2018



HARISH CHHABRA Notary Public
Notary's Printed or Typed Name
Montgomery County
Maryland
My Commission Expires July 11, 2019

My Commission Expires:



EXHIBIT A**Legal Description**

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

COMMENCING at an iron pipe found on the east side of Garrett Road, the southwest corner of Universalist Fellowship Eno River Unitarian (Deed Book 1191, Page 964: Durham County Registry) and runs N 65°23'55" E 920.12' to a found iron pipe, the POINT OF BEGINNING, and runs thence from the point of beginning N 01°28'21" E 167.25' to a found iron pipe; thence S 66°26'12" W 374.29' to a found pump pipe; thence N 24°47'02" W 251.06' to a found pump pipe; thence N 20°36'22" W 118.52' to a found iron rod; thence N 02°42'37" W 131.75' to a found iron rod; thence N 24°27'44" W 209.19' to a found iron pipe; thence S 62°00'31" W 39.49' to a found iron pipe; thence N 26°19'12" W 570.61' to a found iron rod; thence N 69°01'39" E 1420.54' to an iron rod found on the western right of way line of University Drive; thence with said right of way line S 01°06'39" W 1817.57' to a found iron rod; thence with said right of way line N 88°38'31" W 10.51' to a found iron rod; thence continuing with the right of way line of University Drive a curve to the right, having a radius of 1201.50', an arc length of 600.91' and a chord bearing and distance of S 15°21'32" W 594.67' to a found iron stake; thence leaving said right of way and runs N 41°18'39" W 204.74' to a found iron stake; thence N 04°07'14" W 76.62' to a found iron stake; thence S 88°45'24" W 132.37' to a found iron pipe; thence N 01°55'52" E 483.53' to the point of beginning, containing 39.70 acres, more or less.

Together with the easements appurtenant to the above described real property set forth in that certain Grant of Easement dated January 30, 1992, by and between Foundation Realty Fund, Ltd. and Phoenix Mutual Life Insurance Company, recorded in Book 1712, Page 718, Durham County Registry, North Carolina.

EXHIBIT B

EXCEPTIONS

1. Taxes or assessments for the year 2018, and subsequent years, not yet due or payable, general and special assessments and all other governmental, municipal and public dues, charges and impositions.
2. Any lien, encumbrance, easement or other exception or matter that would be discovered by a survey of the Property.
3. All zoning, building and land use laws, ordinances, rules and regulations affecting the Property.
4. The rights of parties in possession, as tenants only, under prior unrecorded written residential leases.
5. The easements affecting the Land as disclosed by plats recorded in Plat Book 105, Page 147; Plat Book 136, Page 69; and Plat Book 188, Page 331, Durham County Registry, and identified and located on the Survey.
6. The following matters disclosed by survey entitled "ALTA/ACSM LAND TITLE SURVEY FOR PHOENIX REALTY DEVELOPMENT CO., LLC, Beech Lake Apartments, 4800 University Drive, Durham, NC 27707" by Regan Driggers, P.L.S., dated March 20, 2018, last revised March 21, 2018 (the "Survey"):
 - a. Twenty-five (25') foot sanitary sewer easement(s) (Plat Book 105, Page 147 and Plat Book 136, Page 69, as affected by and subject to the Declaration of Rights and Privileges of the City of Durham in Certain Sanitary Sewer Easements recorded in Book 1510, Page 958, Durham County Registry);
 - b. Traffic Control Signal Easement (Deed Book 2249, Page 828 and Plat Book 136, Page 69);
 - c. Service utilities.
7. Declaration of Rights and Privileges of the City of Durham in that certain Sanitary Sewer Easements recorded in Book 1510, Page 958, Durham County Registry.
8. Easement(s) to Durham Public Service Company recorded in Book 121, page 551, Durham County Registry.
9. Easement(s) to Duke Power Company recorded in Book 170, page 460; Book 170, page 472; Book 296, page 143; Book 296, page 144; Book 296, page 146; Book 1196, page 245; and Book 1271, page 746, Durham County Registry.
10. Easement(s) to General Telephone Company of the Southeast recorded in Book 1193, page 420, Durham County Registry.
11. Easement(s) to Department of Transportation recorded in Book 2624, page 198, Durham County Registry.
12. Terms conditions and easements in that unrecorded Service and Marketing Agreement dated as of March 12, 2012, by and between Time Warner Cable, Inc. and Westdale Beech Lake LLC.
13. Traffic Control Signal Easement granted to the City of Durham contained in that Deed of Traffic Control Signal Easement recorded in Book 2249, Page 828; and as shown on the plat recorded in Plat Book 136, Page 69, Durham County Registry.
14. Terms, conditions and covenants for the use, operation and maintenance of the sanitary sewer easement recorded in Book 1712, page 718, Durham County Registry, and rights of others in and to the easements described therein.

Exhibit B Exceptions - continued on following page

EXHIBIT B

EXCEPTIONS

(continued)

15. Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing from Tilden Legacy Beech Lake Apartments LLC, a Delaware limited liability company, to Mark S. Shiembob, Trustee for Berkeley Point Capital LLC, dated April 28, 2015, filed for record April 29, 2015, at 01:18 p.m. in Book 7690, Page 536, Durham County, North Carolina, Registry, securing \$23,080,000.00; as assigned by that Assignment of Security Instrument by Berkeley Point Capital LLC to Fannie Mae, dated April 28, 2015, and recorded on April 29, 2015 in Book 7690, Page 558, Durham County, North Carolina, Registry.

16. UCC Financing Amendment to that UCC Financing Statement from Tilden Legacy Beech Lake Apartments LLC, as Debtor, to Berkeley Point Capital LLC, as Secured Party, and showing Fannie Mae, as Assignee, recorded April 29, 2015 in Book 7690, Page 563, Durham County Registry.