

**NORTH CAROLINA SPECIAL WARRANTY DEED**

Excise Tax: \$[148,000]

Tax Parcel ID No. 139457 and 213515

Verified by  
County


on the \_\_\_ day of December, 2021 By: \_\_\_\_\_

Mail/Box to: Grantee

This instrument was prepared by: Steven M. Klein, Esq.

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

REGISTER OF DEEDS  
 Sharon A. Davis  
 Durham County, NC  
 2021 Dec 16 04:05:39 PM  
 BK:9562 PG:971-974  
 DEED  
 FEE: \$26.00  
 INSTRUMENT # 2021064148  
 EXCISE TAX: \$148,000.00 NS:  
 APRILJ



THIS DEED, made this the 15<sup>th</sup> day of December, 2021, by and between

**GRANTOR: Durham 345 Owner, LLC,**  
a Delaware limited liability company

whose mailing address is: c/o Phoenix Realty Group LLC, 551 Madison Avenue, 8th Floor, New York, NY 10022  
(herein referred to as "Grantor")

and

**GRANTEE: MCREF BAILEY, LLC,**  
a Delaware limited liability company

whose mailing address is: One North Wacker Drive, Suite 2400, Chicago, IL 60606  
(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 8432, Pages 47-51.

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.

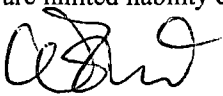
All references to Grantor and Grantee as used herein shall include the parties as well as their heirs, successors and assigns, and shall include the singular, plural, masculine, feminine or neuter as required by context.

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:**

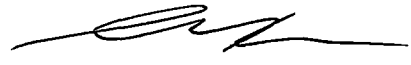
**Durham 345 Owner, LLC,**  
a Delaware limited liability company

By:   
Name: Ron Orgel  
Title: Authorized Signatory

State of New York  
County of New York

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:  
Ron Orgel, as Authorized Signatory, of Durham 345 Owner, LLC, a Delaware limited liability company.

Date: 12-13-21

  
Abraham Teitelbaum Notary Public  
Notary's Printed or Typed Name

My Commission Expires:  
3-22-22

(Official/Notarial Seal)

ABRAHAM TEITELBAUM  
NOTARY PUBLIC, STATE OF NEW YORK  
No. 01TE6219142  
Qualified in Nassau County  
Commission Expires March 22, 2022

**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 2022, and subsequent years, not yet due or payable.
2. any matters that are disclosed on a survey of the Property.
3. all laws, ordinances, and governmental regulations, including, but not limited to, all applicable building, zoning, land use and environmental ordinances and regulations;
4. 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.
5. 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.
6. Easement(s) to Durham Public Service Company recorded in Book 121, Page 551, Durham County Registry.
7. 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.
8. Easement(s) to General Telephone Company of the Southeast recorded in Book 1193, Page 420, Durham County Registry
9. Easement(s) to Department of Transportation recorded in Book 2624, Page 198, Durham County Registry.
10. 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.
11. 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.
12. 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.
13. The rights of parties in possession, as tenants only, under prior unrecorded written residential leases.

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