

FOR REGISTRATION
Willie L. Covington
REGISTER OF DEEDS
Durham County, NC
2015 MAY 22 12:21:24
BK: 7707 PG: 378-382
DEED
FEE: \$26.00
EXCISE TAX: \$71,250.00
INSTRUMENT # 2015015631
SCEARNEL



After recording return to:
Calloway Title & Escrow, LLC
David W. Dudley 2 3222 0
4170 Ashford Dunwoody Rd. Ste. 285
Atlanta, Georgia 30319

Excise Tax **\$71,250.00**

Tax Lot No.: 103351

Verified by _____ County on the ___ day of _____, 2015 by _____.

~~Mail after~~ recording to: **GRANTEE**

This instrument was prepared by: WILLIAMS MULLEN (LDW) WITHOUT THE BENEFIT OF A TITLE EXAMINATION – NO OPINION ON TITLE IS MADE OR PROFFERED BY THE PREPARATION OF THIS DOCUMENT

Brief Description for Indexing: 501 Willard Street

NORTH CAROLINA SPECIAL WARRANTY DEED

THIS DEED made this 15th day of May, 2015, by and between:

GRANTOR	GRANTEE
<p>AH DURHAM APARTMENTS, LLC, a Virginia limited liability company 222 Central Park Avenue, Suite 2100 Virginia Beach, VA 23462 Attn: Eric L. Smith</p>	<p>BR-TBR WHETSTONE OWNER, LLC, a Delaware limited liability company 1575 Northside Drive NW Atlanta, GA 30318 Attn: Steve Broome</p>

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.

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 situated in Durham County, North Carolina and more particularly described as follows:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

Said property does not consist of the primary residence of the Grantor.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 7283, Page 127, Durham County Registry, and in Book 7283, Page 131, Durham County Registry.

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 following exceptions.

Title to the property hereinabove described is subject to the exceptions listed on **Exhibit B** attached hereto and incorporated herein by reference.

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[SIGNATURES AND NOTARY ACKNOWLEDGEMENTS FOLLOW]

[Signature Page to Special Warranty Deed]

IN WITNESS WHEREOF, Grantor has caused this instrument to be signed the day and year first above written.

GRANTOR:

AH DURHAM APARTMENTS, LLC,
a Virginia limited liability company

By: ARMADA HOFFLER MANAGER,
LLC, its Manager

By: [Signature] (SEAL)
Eric L. Smith, Manager

COMMONWEALTH OF VIRGINIA

CITY OF Virginia Beach

I, a Notary Public of the City and State aforesaid, 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: Eric L. Smith, as Manager of Armada Hoffler Manager, LLC as Manager of AH Durham Apartments, LLC.

Witness my hand and official stamp or seal, this 15th day of May 2015.

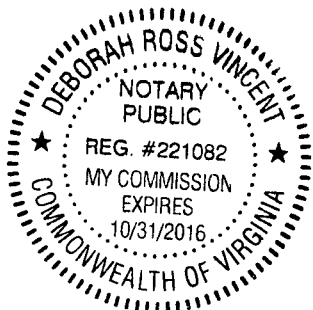
SEAL

By: [Signature]

Print Name: Deborah Ross Vincent

Notary Registration No.: 221082

My commission expires: October 31, 2016



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[EXHIBIT A – LEGAL DESCRIPTION TO FOLLOW]
[EXHIBIT B – EXCEPTIONS TO FOLLOW]

EXHIBIT A

PROPERTY DESCRIPTION

LYING AND BEING SITUATE IN DURHAM COUNTY, NORTH CAROLINA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING ALL THAT CERTAIN PARCEL CONTAINING APPROXIMATELY 2.0994 ACRES AS SHOWN ON A MAP ENTITLED "EXEMPT FINAL RECOMBINATION PLAT 300 JACKSON STREET & 501 WILLARD ST" RECORDED IN PLAT BOOK 192, PAGE 3 DURHAM COUNTY REGISTRY.

WHICH IS MORE FULLY DESCRIBED AS:

BEGINNING AT A PK NAIL ON THE EASTERN RIGHT OF WAY OF WILLARD ST; THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 31.04', WITH A RADIUS OF 20.00', WITH A CHORD BEARING OF N 45°11'41" E, WITH A CHORD LENGTH OF 28.02' TO AN EXISTING IRON PIPE; THENCE N 89°41'27" E A DISTANCE OF 185.08' TO AN EXISTING IRON PIPE; THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 114.62', WITH A RADIUS OF 190.37', WITH A CHORD BEARING OF S 73°14'22" E, WITH A CHORD LENGTH OF 112.90' TO AN EXISTING IRON PIPE; THENCE S 59°12'33" E A DISTANCE OF 111.39' TO AN EXISTING IRON PIPE; THENCE S 30°47'27" W A DISTANCE OF 90.76' TO AN EXISTING IRON PIPE; THENCE S 27°33'27" W A DISTANCE OF 158.72' TO AN EXISTING IRON PIPE; THENCE N 59°12'33" W A DISTANCE OF 113.65' TO AN EXISTING IRON PIPE; THENCE N 89°21'33" W A DISTANCE OF 193.78' TO AN EXISTING IRON PIPE; THENCE N 00°38'27" E A DISTANCE OF 227.18' TO AN EXISTING IRON PIPE; WHICH IS THE POINT OF BEGINNING, HAVING AN AREA OF 91,449.07 SQUARE FEET OR 2.099 ACRES AS SHOWN ON PLAT PREPARED BY COULTER JEWELL THAMES PA RECORDED IN DURHAM COUNTY REGISTRY IN BOOK 192 PAGE 3.

EXHIBIT B

EXCEPTIONS

(NOTE: All recording references in this Exhibit B are to the Durham County, North Carolina Registry.)

1. Taxes or assessments for the year 2015, and subsequent years, not yet due or payable.
2. The following matters disclosed by survey entitled ALTA/ACSM As Built Survey 501 Willard St.” by Jeffrey P. Williams, P.L.S. of Coulter, Jewell & Thames, P.A. dated December 8, 2014, last revised February 24, 2015 and Plat Book 58, Page 5 and Plat Book 192, Page 3:
 - a. Service utilities;
 - b. Rights of others in and to the use of the sidewalks;
 - c. Encroachment of planters/shrubs; and
 - d. Twenty-five (25) foot sanitary sewer easement.
3. The following matters disclosed by plat recorded in Plat Book 58, Page 5: Twenty-five (25) foot building setback.
4. Declaration of Terms and Conditions of Certain Easements in favor of the City of Durham for Sanitary Sewer Outfalls located on Property Owned By the Redevelopment Commission of the City of Durham recorded in Book 349, page 675.
5. Memorandum of Resolution recorded in Book 7283, page 120.
6. Right of Way Agreement to Duke Energy Carolinas, LLC recorded in Book 7497, page 463.
7. Rights of tenants in possession, as tenants only, under unrecorded leases.