

For Registration Sharon A. Davis
Register of Deeds
Durham County, NC
Electronically Recorded
2022 Jan 28 08:42 AM

Book: 9599 Page: 970

NC Rev Stamp: \$ 112300.00 Fee: \$ 26.00

Instrument Number: 2022003801
DEED

**NORTH CAROLINA
SPECIAL WARRANTY DEED**

Excise Tax: \$112,300.00

Recording Time, Book and Page

Real Estate ID: 141437

Parcel Identifier No. 0709-01-39-4257

Prepared by: Bryson M. Filbert, Esq.
Arent Fox LLP
1717 K Street, N.W.
Washington, D.C. 20006

Mail after recording to: Angela D. Shaw, Esq.
Nelson Mullins Riley & Scarborough LLP
390 N. Orange Avenue, Suite 1400
Orlando, Florida 32801

THIS SPECIAL WARRANTY DEED made this 27 day of January, 2022, by and between

GRANTOR

Level 51 Ten, LLC, a Delaware limited liability company
c/o FCP
4445 Willard Avenue, Suite 900
Chevy Chase, MD 20815

GRANTEE

Haven at Patterson Place Property, LP, a Delaware limited partnership
c/o Stonebridge Investments
1010 Wisconsin Avenue, NW, Suite 605
Washington, D.C. 20007

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.

The property hereinabove described was acquired by Grantor by instrument recorded on November 13, 2015, in Book 7823, Page 704 of the Durham County Registry.

All or a portion of the property herein conveyed ____ includes or X does not include the primary residence of a Grantor.

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.

And the Grantor covenants with the Grantee, that, except as may be shown in the Permitted Exceptions (defined below), Grantor has done nothing to impair such title as Grantor received, and that Grantor will warrant and defend the title against the lawful claims of all persons claiming by, under or through Grantor, except for the exceptions hereinafter stated.

Title to the property hereinabove described is hereby conveyed subject to the exceptions set forth on Exhibit B attached hereto and incorporated herein by reference (the "Permitted Exceptions").


[Signatures on Following Page]

IN WITNESS WHEREOF, the Grantor has caused this Deed to be executed by its duly authorized officers and its seal to be hereunto affixed, the day and year first above written.

GRANTOR:

LEVEL 51 TEN, LLC,
a Delaware limited liability company

By: FCP Fund III Trust,
a Maryland real estate investment trust,
its Sole Member

By: 
Name: Garland Faist
Title: Vice President

ACKNOWLEDGEMENT

STATE OF MARYLAND §
§
COUNTY OF MONTGOMERY §

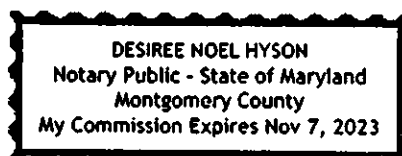
This instrument was acknowledged before me on this 21st day of JANUARY, 2022,
by GARLAND FAIST, the VICE PRESIDENT of FCP Fund III Trust, a Maryland
real estate investment trust, the Sole Member of Level 51 Ten, LLC, a Delaware limited liability
company, on behalf of said entities.


Notary Public

My Commission Expires:

11/7/2023

[SEAL]



[Signature Page to Deed]

EXHIBIT A

LEGAL DESCRIPTION

All that parcel or parcels of real property located in Durham County, North Carolina and more particularly described as follows:

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

BEING all of the 19.91 acre tract entitled "Watkins Park, LLC" as shown on that plat recorded in Plat Book 156, Page 25, Durham County Registry.

EXHIBIT B

PERMITTED EXCEPTIONS

1. All presently existing and future liens of real estate taxes or assessments and water and sewer and front foot benefit charges (if any), not yet due and payable as of the Closing Date.
2. Rights of tenants in possession, as tenants only, under prior unrecorded residential leases.
3. Matters reflected on that certain ALTA/NSPS Land Title Survey of Haven at Patterson Place, prepared by Bass, Nixon & Kennedy, Inc., and dated as of January 13, 2022.
4. Stormwater Facility Operation and Maintenance Permit Agreement by and between The Exchange Apartments, L.L.C., a Virginia limited liability company and the City of Durham, a North Carolina municipal corporation, recorded in Book 3568, Page 416; and related Assumption of Stormwater Facility Operation and Maintenance Permit Agreement in Book 4696, Page 807; Supplemental Stormwater Facility Agreement and Covenants in Book 6980, Page 965; and Supplemental Stormwater Facility Agreement and Covenants in Book 7839, Page 708 , Durham County Registry.
5. Stormwater Facility Operation and Maintenance Permit Agreement by and between The Exchange Apartments, L.L.C., a Virginia limited liability company and the City of Durham, a North Carolina municipal corporation, recorded in Book 3568, Page 425; and related Assumption of Stormwater Facility Operation and Maintenance Permit Agreement in Book 4696, Page 812; Supplemental Stormwater Facility Agreement and Covenants in Book 6980, Page 965; and Supplemental Stormwater Facility Agreement and Covenants in Book 7839, Page 708 , Durham County Registry.
6. Matters revealed by plat recorded in Plat Book 156, Page 25, Durham County Registry.
7. Revised Declaration of Rights and Privileges recorded in Book 2298, Page 208, Durham County Registry.
8. Easement to Watkins Park, LLC, a North Carolina limited liability company recorded in Book 3483, Page 22; and related Assignment and Assumption of Agreements in Book 3483, Page 170, Durham County Registry.
9. North Carolina Special Warranty Deed with easement(s) reserved therein, recorded in Book 3483, Page 106 Durham County Registry.
10. Declaration of Wetlands Notification recorded in Book 3483, Page 176,Durham County Registry.
11. Road Dedication, Construction and Maintenance Agreement by and between Watkins Park, LLC, a North Carolina limited liability company and The Boulevard Properties

Limited Partnership, a North Carolina limited partnership, recorded in Book 2741, Page 728; and related First Amendment in Book 3482, Page 995; and Assignment and Assumption of Agreements in Book 3483, Page 170, Durham County Registry.

12. Agreement by and between Watkins Park, LLC, a North Carolina limited liability company and The Boulevard Properties Limited Partnership, a North Carolina limited partnership, recorded in Book 2741, Page 748; and related First Amendment in Book 3482, Page 967; and Assignment and Assumption of Agreements in Book 3483, Page 170, Durham County Registry.
13. Easement to Watkins Park, LLC, a North Carolina limited liability company recorded in Book 2741, Page 767; and related Assignment and Assumption of Agreements in Book 3483, Page 170, Durham County Registry.
14. Easement to Watkins Park, LLC, a North Carolina limited liability company recorded in Book 3483, Page 9; and related Assignment and Assumption of Agreements in Book 3483, Page 170, which also incorporates Declaration of Rights & Privileges in Book 1510, Page 958, Durham County Registry.
15. Easement to HD Development of Maryland, Inc., a Maryland corporation recorded in Book 2759, Page 201, Durham County Registry.
16. Easement to the State of the North Carolina recorded in Book 7664, Page 358, Durham County Registry.