

For Registration Sharon A. Davis
Register of Deeds
Durham County, NC
Electronically Recorded
2016 Sep 23 11:48 AM NC Rev Stamp: \$ 7387.00
Book: 8027 Page: 160 Fee: \$ 26.00
Instrument Number: 2016032920
DEED

Prepared by and after
Recordation return to:

McGuireWoods LLP
201 North Tryon Street, Suite 3000
Charlotte, North Carolina 28202 (M Rogers)

Excise Tax \$ 7,387.00

NORTH CAROLINA

SPECIAL WARRANTY DEED

DURHAM COUNTY

THIS DEED made as of the 23rd day of September, 2016, by and between SP Durham LLC, a North Carolina limited liability company, whose address is 47 Elm Street, New Canaan, Connecticut 06840, and Drum Hill, LLC, a Delaware limited liability company whose address is 47 Elm Street, New Canaan, Connecticut 06840 (together, the "Grantor", whether one or more) and Michael H. Alexander and Dianna M. Waggoner, as Trustees of the Alexander/Waggoner Trust dated 8/27/02, a California intervivos trust whose address is 901-1199 Marinaside Crescent, Vancouver, BC V6Z2Y2 Canada (the "Grantee") . 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.

This is **not** the personal residence of Grantor.

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 made a part hereof for all purposes.

Submitted electronically by "The Denny Law Firm, PLLC"
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Durham County Register of Deeds.

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 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, except for the exceptions hereinafter stated.

Title to the property hereinabove described is subject to the following exceptions:

See Exhibit "B" attached hereto and made a part hereof for all purposes.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be duly executed as of the day and year first above written.

SP DURHAM LLC, a North Carolina limited liability company

By: [Signature]
James A. Fieber
Manager

Fairfield County, State of Connecticut

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: James A. Fieber (insert name, not title)

Date: September 19, 2016

[Signature]
Print Name: Barbara R. Wilcox
Notary Public

My Commission expires: 8/31/2019



DRUM HILL, LLC, a North Carolina limited liability company

By: [Signature]
James A. Fieber
Manager

Fairfield County, State of Connecticut

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: James A. Fieber (insert name, not title)

Date: September 19, 2016

[Signature]
Print Name: Barbara R. Wilcox
Notary Public

My Commission expires: 8/31/2019

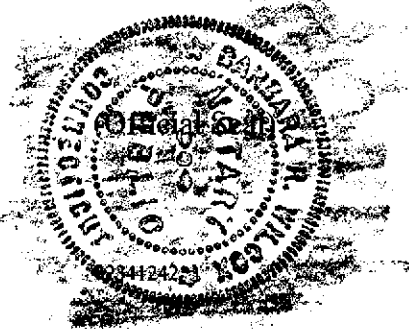


EXHIBIT A
[Legal Description]

Exhibit A

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

FEE TRACT:

BEING ALL of Outparcel C, consisting of 1.12 acres, more or less, as shown on that plat entitled "Final Plat Subdivision Plat for: K.C. Commons, LLC," dated March 16, 2010, by S.D. Puckett & Associates, Professional Land Surveyors, and recorded in Plat Book 186 at Page 161, in the Office of the Register of Deeds of Durham County, North Carolina and being more particularly described by metes and bounds as follows:

BEGINNING at an existing iron pipe on the eastern right of way of NC Hwy 55, thence leaving said right of way N 89-04-03 E 202.32 feet to an existing iron pipe, thence following a curve to the right having a length of 65.04 feet, radius of 500.63 feet, delta angle of 07-26-39, chord distance of 65.00 feet, and a chord bearing of S 87-12-38 E to an existing iron pipe, thence S 83-21-29 E 6.69 feet to an existing iron pipe, thence S 08-11-13 W 159.96 feet to an existing iron pipe, thence S 85-10-02 E 19.87 feet to an existing iron pipe, then S 08-16-06 W 24.79 feet to an existing iron pipe, thence S 89-04-03 W 256.46 feet to an existing iron pipe on the eastern right of way of NC Hwy 55, thence with said right of way following a curve to the right having a length of 189.67 feet, radius of 5698.58 feet, delta angle of 01-54-25, chord distance of 189.66 feet, and a chord bearing of N 03-17-34 W to the point and place of Beginning, containing 48,907 square feet or 1.12 acres.

EASEMENT TRACT 1:

TOGETHER WITH the non-exclusive easement rights set forth in that certain North Carolina Deed of Easement recorded in Book 1762 at Page 575, in the Office of the Register of Deeds of Durham County, North Carolina.

EASEMENT TRACT 2:

TOGETHER WITH the non-exclusive easement rights set forth in that certain Storm Water Drainage & Retention and Ingress, Egress & Regress Easement recorded in Book 6297 at Page 800, in the Office of the Register of Deeds of Durham County, North Carolina.

EASEMENT TRACT 3:

TOGETHER WITH the non-exclusive easement rights set forth in that certain Storm Water Drainage & Retention and Ingress, Egress & Regress Easement recorded in Book 6637 at Page 381, in the Office of the Register of Deeds of Durham County, North Carolina.

EASEMENT TRACT 4:

TOGETHER WITH the easements rights benefiting Outparcel C and dedicated by that certain Easement Dedication Plat recorded in Plat Book 188 at Page 189, in the Office of the Register of Deeds of Durham County, North Carolina.

EXHIBIT B
[Permitted Exceptions]

Exhibit B

Permitted Encumbrances

1. Taxes or assessments for the year 2016 due or payable, unpaid but not yet delinquent; and taxes or assessments for subsequent years, not yet due or payable.
2. All matters disclosed by PRELIMINARY survey entitled "ALTA/ NSPS Land Title Survey For: Trustees of the Alexander Waggoner Trust" by C. Ryan Davenport, P.L.S. of Stewart, Inc., dated September 1, 2016, last revised September 21, 2016 (the "Survey"), including, without limitation, the following:
 - (a) Service utilities;
 - (b) six (6) foot front street yard;
 - (c) fifty (50) foot building setback;
 - (d) access easement per plat of correction shown in Plat Book 187, Page 289 in the Durham County Registry; and
 - (e) five (5) foot building setback.
3. Any right, easement, setback, interest, claim, encroachment, encumbrance, violation, variations or other adverse circumstance affecting the Title disclosed by plat(s) recorded in Plat Book 102, page 169 ; Plat Book 186, page 161; and Plat Book 188, page 189, in the Durham County Registry.
5. Covenants, conditions, restrictions, easements, and liens provided for in Declaration of Covenants, Conditions and Restrictions for KC Commons recorded in Book 6637, page 358 in the Durham County Registry. See in connection therewith Release of Option to Repurchase recorded in Book 6821, page 791 in the Durham County Registry.
6. Storm Water Drainage & Retention and Ingress, Egress & Regress Easements recorded in Book 6297, page 800 and Book 6637, page 381 in the Durham County Registry.
7. Right of Way Agreement to Duke Energy Carolinas, LLC recorded in Book 6286, page 271 in the Durham County Registry.
8. Stormwater Facility Agreement and Covenant Version 082203 recorded in Book 6084, page 60 in the Durham County Registry, as supplemented by Supplemental Stormwater Facility Agreement and Covenants recorded in Book 7169, page 536 in the Durham County Registry.
9. North Carolina Deed of Easement recorded in Book 1762, page 575 in the Durham County Registry.
10. Utility Easement to the Public Service Company of North Carolina recorded in Book 6767, page 405 in the Durham County Registry, and rights of others in and to the use thereof. (As to Easement Tract 1)

11. Declaration of Easements recorded in Book 1112, page 245 in the Durham County Registry. (As to Easement Tract 1, Easement Tract 2 and Easement Tract 3)
12. Easement(s) to Duke Power Company recorded in Book 177, page 533; Book 177, page 540; and Book 230, page 159 in the Durham County Registry. (As to Fee Tract and Easement 1)
13. Construction Deed of Trust Securing Future Advances to Roy L. Haga, Jr., Trustee for KeySource Commercial Bank, filed for record in Book 6085, page 311 in the Durham County Registry, securing \$922,435.40; as assigned by Assignment of Rents recorded in Book 6085, page 324 (As to Easement Tract 2) in the Durham County Registry.
14. Use Restriction and CAM Agreement recorded in Book 6697, page 683 in the Durham County Registry. (As to Easement Tract 4)
15. Lease by and between SB Durham 375, LLC ("Landlord") and Bridgestone Retail Operations, LLC, ("Tenant") a memorandum of which is recorded in Book 6637, page 466 in the Durham County Registry; as assigned by Memorandum of Assignment of Lease recorded in Book 6821, page 801 in the Durham County Registry.