

For Registration Willie L. Covington  
Register of Deeds  
Durham County, NC  
Electronically Recorded  
2015 Sep 09 08:44 AM NC Rev Stamp: \$ 34500.00  
Book: 7782 Page: 766 Fee: \$ 26.00  
Instrument Number: 2015030101  
DEED

**SPECIAL WARRANTY DEED**

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Excise Tax: \$34,500.00 Recording Time, Book and Page  
Tax Map No. 125997 & 126000 Parcel Identifier No.

Mail after recording to:  
Eddie S. Winstead, III, Esquire  
Harrington Gilleland Winstead Feindel & Lucas, LLP  
1410 Elm Street  
Post Office Box 1045  
Sanford, North Carolina 27331-1045

This instrument was prepared by:  
Kevin S. Grossfeld, Esq.  
Arnstein & Lehr LLP  
200 S. Biscayne Boulevard, Suite 3600  
Miami, Florida 33131-2395

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THIS DEED made this 8th day of September, 2015 by and between

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**GRANTOR**

**SBC 2013-1P REO LLC**, a Delaware limited liability company  
Mailing Address: 53 Forest Avenue, Old Greenwich, CT 06870

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**GRANTEE**

**MONUMENT NORTHPOINT, LLC**, a Delaware limited liability company  
Mailing Address: 5200 Blue Lagoon Drive, Suite 400, Miami, FL 33126

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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.

The property herein conveyed does not include the primary 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 the County of Durham, North Carolina, and more particularly described on Exhibit A, attached hereto, together with all buildings, improvements and fixtures located thereon and owned by Grantor as of the date hereof and all rights, privileges and appurtenances pertaining thereto including all of Grantor's right, title and interest in and to all rights-of-way, open or proposed streets, alleys, easements, strips or gores of land adjacent thereto.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 7578, Page 190-193, Durham County Registry.

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 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 set forth on Exhibit B, attached hereto.

[Signature follows]

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

SBC 2013-1P REO LLC,  
a Delaware limited liability company

By: SBC 2013-1 LLC,  
a Delaware limited liability company, its Managing  
Member

By: Ellington Housing Investments, LLC,  
a Delaware limited liability company, its Managing  
Member

By: Ellington REIT Management LLC,  
a Delaware limited liability company, its Investment  
Manager

By: [Signature]  
JR Herlihy, Authorized Signatory

STATE OF CONNECTICUT  
COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me this 2nd day of September, 2015, by JR Herlihy, as an Authorized Signatory of SBC 2013-1P REO LLC, a Delaware limited liability company. He is personally known to me or has produced \_\_\_\_\_ as identification.

[Signature]  
Printed Name: Lissette Argudo  
Notary Public  
Serial Number (if any): \_\_\_\_\_

My Commission Expires: 4/30/2016  
(NOTARY SEAL)

LISSETTE ARGUDO  
Notary Public  
Connecticut  
My Commission Expires Apr 30, 2016



**EXHIBIT A****LEGAL DESCRIPTION**

Beginning at an iron pipe in the southern right of way line of chalk Level Road, said iron pipe being the Northeast corner of Elvira Z. Basnight (Deed Book 1909, Page 739 of the Durham County Registry); thence running from said beginning point along the southern right of way line of Chalk Level Road S87-27-15E a distance of 956.04 feet to an iron pipe, said iron pipe being the Northwest corner of Linda Y. Bright (Deed Book 1139 Page 834); thence running along the western line of Bright S03-26-14W a distance of 807.70 feet to an iron pipe in the southwestern corner of Michael G. Beamon (Deed Book 1411 Page 288); thence running along the western line of William D. Brown, III (Deed Book 1353 Page 15) S21-56-19W a distance of 1070.32 feet to an iron pipe, said iron pipe being in the western property line of Dennis A. Baxter (Deed Book 2092 Page 610) and the Northeast corner of Stanley L. Upchurch (Deed Book 2095 Page 563); thence continuing along the Upchurch northern line N67-53-44W a distance of 359.78 feet to an iron pipe being the northern property line of Steven V. Spain (Deed Book 1073 Page 118); thence running along the Spain northern line S58-41-07W a distance of 319.64 feet to an iron pipe, said pipe being the Northwest corner of Michael Y. Wang (Deed Book 1041 Page 614) and the northeast corner of Horton C. Callahan, Jr. (Deed Book 1699 Page 520); thence running along the Callahan northern line N86-12-31W a distance of 500.00 feet to an iron pipe, said pipe being in the future northern right of way line of Shaftsbury Drive (Plat Book 60 Page 53) and the Southeast corner of Almena J. Cozart (Deed Book 337 Page 243); thence continuing the Cozart eastern line N03-13-58E a distance of 258.89 feet to an iron pipe, said pipe being the Southeast corner of Albert Scoggins (Deed Book 363 Page 431) and the Southwest corner of a 15' soil & gravel road; thence running along the southern line of said 15' road S82-53-43E a distance of 15.84 feet to an iron pipe, the Southeast corner of said 15' road; thence running along the eastern line of said 15' road N03-23-39E a distance of 1637.79 feet to an iron pipe, said iron pipe being the intersection of the eastern line of said 15' road with the southern right of way line Chalk Level Road; thence running along the southern right of way line of Chalk Level Road S83-06-20E a distance of 100.02 feet to an iron pipe, said iron pipe being the Northwest corner of Clara L. Morris (Deed Book 108 Page 447); thence continuing along Morris western line S03-24-20W a distance of 386.51 feet to an iron pipe in the Southwest corner of Morris line; thence running along Morris southern line S83-09-40E a distance of 375.06 feet to an iron pipe, said iron pipe being the Southeast corner of Elvira Z. Basnight (Deed Book 1909 Page 739); thence continuing along the eastern line of Basnight N03-18-16E a distance of 390.91 feet to the point of beginning.

The above being also described as follows:

**EXHIBIT A****LEGAL DESCRIPTION CONTINUED**

Beginning at an iron pipe in the southern right of way line of Chalk Level Road, said iron pipe being the Northeast corner of Elvira Z. Basnight (Deed Book 1909 Page 739 of the Durham County Registry); thence running from said beginning point along the Southern right of way line of Chalk Level Road S87-27-15E a distance of 956.04 feet to an iron pipe, said iron pipe being the Northwest corner of Thelma Keith (Deed Book 3960 Page 638); thence running along the Western line of Keith S03-26-14W a distance of 807.70 feet to an iron pipe in the Southwestern corner of Michael G. Beamon (Deed Book 1411 Page 288); thence running along the Western line of Jewels Realty Investment LLC (Deed Book 6770 Page 850) S21-56-19W a distance of 1070.32 feet to an iron pipe, said iron pipe being in the western property line of Dennis A. Baxter (Deed Book 2092 Page 610) and the Northeast corner of Stanley L. Upchurch (Deed Book 2095 Page 563); thence continuing along the Upchurch Northern line N67-53-44W a distance of 359.78 feet to an iron pipe, said iron pipe being the northern property line of Luanna Spain (Deed Book 1073 Page 118); thence running along the Spain northern line S58-41-07W a distance of 319.64 feet to an iron pipe, said pipe being the Northwest corner of Michael Y. Wang (Deed Book 1041 Page 614) and the Northeast corner of Alejandro Gamboa (Deed Book 7134 Page 279); thence running along the Gamboa Northern line N86-12-31W a distance of 500.00 feet to an iron pipe, said pipe being in the future northern right of way line of Shaftsbury drive (Plat Book 60 Page 53) and the Southeast Corner of Karyn Shaw (Deed Book 6511 Page 244); thence continuing along Shaw Eastern Line N03-13-58E a distance of 258.89 feet to an iron pipe, said pipe being the Southeast corner of Albert Scoggins trustee (Deed Book 4781 Page 164) and the Southwest corner of a 15' Soil & Gravel Road; thence running along the southern line of said 15' road S82-53-43E a distance of 15.84 feet to an iron pipe, the Southeast corner of said 15' road; thence running along the eastern line of said 15' road N03-23-39E a distance of 1637.79 feet to an iron pipe, said iron pipe being the intersection of the eastern line of said 15' road with the southern right of way line of Chalk Level Road; thence running along the southern right of way line of chalk level road S83-06-20E a distance of 100.02 feet to an iron pipe, said iron pipe being the Northwest corner of Terry Morris (Deed Book 4797 Page 880); thence continuing along Morris western line S03-24-20W a distance of 386.51 feet to an iron pipe in the Southwest corner of Morris line; thence running along Morris southern line S83-09-40E a distance of 375.06 feet to an iron pipe, said iron pipe being the southeast corner of Elvira Z. Basnight (Deed Book 1909 Page 739); thence continuing along the eastern line of Basnight N03-18-16E a distance of 390.91 feet to the point of beginning containing 52.515 acres, as shown on that plat entitled "Alta Survey for North Point Crossing Apartments" prepared by Triangle Surveyors, Inc.

**EXHIBIT B**

**PERMITTED EXCEPTIONS**

1. Taxes for the year 2015 which are a lien, not yet due and payable, and all subsequent years.
2. Easement to Duke Power Company recorded in Book 394, Page 539, Durham County Registry.
3. Easements and any other facts as shown on plat recorded in Plat Book 57, Page 39, Durham County Registry.
4. Easements and any other facts as shown on plat recorded in Plat Book 72, Page 39, Durham County Registry.
5. Right of other in and to the continuous and uninterrupted flow of the waters bounding or crossing the Land and riparian and/or littoral rights incident to the Land.
6. Rights of parties in possession as tenants only, under unrecorded leases(s) or rental agreement(s).
7. Encroachments, overlaps, boundary line disputes, deficiency in amount of area, rights, easements, ditches, cartways, setbacks, rights of parties in possession, interests or claims which would be revealed by a current and accurate survey and inspection of the land.
8. Survey prepared by Triangle Surveyors, dated 7/10/2015, under Job No. 96370.07, shows the following: apparent sign encroachment into the right of way.