

Prepared by:

Barack Ferrazzano Kirschbaum & Nagelberg LLP
 200 West Madison Street, Suite 3900
 Chicago, Illinois 60606
 Attn: Brett A. Feinberg, Esq.

After recording return to:

Mintz Levin Cohn Ferris Glovsky and Popeo PC
 44 Montgomery Street, 36th Floor
 San Francisco, California 94111
 Attn: Gabriel Schnitzler

Parcel Nos. 0772895495
 0772898348
 0772990225

STATE OF NORTH CAROLINA

Excise Stamps: \$ 3,000.00

COUNTY OF WAKE

No Title Search Performed By, Opinion Given By or Closing Conducted By Preparer**SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED is made as of the 8 day of February, 2018, by and between PFRS Crossroads Land Corp., a Michigan corporation, having an address of c/o American Realty Advisors, 515 South Flower Street, 49th Floor, Los Angeles, California 90071 ("Grantor"), and Raleigh Durham Land Partners LLC, a Delaware limited liability company ("Grantee"), having an address of 2765 Sand Hill Road, Suite 200, Menlo Park, California 94025. 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 Grantor, for a valuable consideration paid by Grantee, the receipt of which is hereby acknowledged, has and by these present does grant, bargain, sell and convey unto Grantee in fee simple, all that certain lot or parcel of land situated in Wake County, North Carolina, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property").

1417552.v2

Submitted electronically by "First American-Charlotte NCS"
 88 in compliance with North Carolina statutes governing recordable documents
 and the terms of the submitter agreement with the Wake County Register of Deeds.