

For Registration Willie L. Covington
Register of Deeds
Durham County, NC
Electronically Recorded
2016 Jan 04 02:00 PM NC Rev Stamp: \$ 16800.00
Book: 7851 Page: 570 Fee: \$ 26.00
Instrument Number: 2016000066
DEED

NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax \$16,800

Parcel Identification Number: Tax Parcel No. 130326, Pin No. 0841-05-08-1841

This instrument was prepared by:

Womble, Carlyle, Sandridge & Rice, LLP

Suite 3500, One Wells Fargo Center, 301 S. College Street, Charlotte NC 28202

Attn.: Bruce A. Buckley [No title opinion given or implied]

Mail after recording to:

~~Grantee at Grantee's address below.~~

Mail after recording to: Harbor City Title Insurance
Agency, Inc., 6201 Fairview Road, Suite 325,
Charlotte, NC 28210; File No. 1511-2385

Brief Description for the
index

Hardee Terrace Apartments, 500 Hardee Street/604 North Hardee
Street, Durham, NC 27703

THIS DEED made this 31st day of December, 2015, by and between

GRANTOR

VTT DURHAM FOUR LLC,
a North Carolina limited liability company

Address: 100 Concord St., 3rd Floor
Framingham, MA 01702

GRANTEE

FEDERAL HOME HARDEE TERRACE, LLC,
a Delaware limited liability company

Address: c/o Federal Housing Solutions, LLC
420 Lexington Avenue, Suite #940
New York, NY 10170

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.

Per NCGS 105-317.2, the property does not include the primary residence of Grantor.

WITNESSETH, that Grantor, for valuable consideration paid by Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto

Submitted electronically by "Wyatt Early Harris Wheeler LLP" in compliance with North Carolina statutes governing recordable documents and the terms of the submitter agreement with the Durham County Register of Deeds.

Grantee in fee simple, all that certain lot or parcel of land situated in Durham County, North Carolina as more particularly described as follows:

See Exhibit A attached hereto and incorporated herein by reference (the "Property").

Together with all and every rights in and to alleys, rights, waters, privileges, appurtenances and advantages thereto belonging, or in any way appertaining to the Property and any buildings and improvements located on the Property.

The Property was acquired by Grantor by deed recorded in Book 7419 at Page 570 of the Durham County Registry.

A map showing the above described Property is recorded in Map Book _____ at Page ____ of the Durham County Registry.

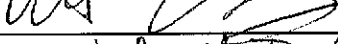
TO HAVE AND TO HOLD the aforesaid Property, lots or parcels of land and all privileges and appurtenances thereto belonging to Grantee in fee simple.

And Grantor covenants with 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 and permitted encumbrances:

See Exhibit B attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, Grantor has duly executed this deed as of the day and year first above written.

VTT DURHAM FOUR LLC,
a North Carolina limited liability company
By: VTT Management Inc., its Manager

By: 
Name: Michael T. Deal
Title: Vice President

STATE OF MA
COUNTY OF Worcester

I, Richard A. Downs, a Notary Public of aforesaid County and State, do hereby certify that the following person(s) personally appeared before me this day and acknowledged the due execution of the foregoing instrument in the capacity indicated therein:

Michael Reed, as Vice President of VTT Management Inc., which is the Manager of **VTT DURHAM FOUR LLC**, a North Carolina limited liability company

Witness my hand and official seal, this the 22 day of December, 2015.

[NOTARIAL SEAL]

Richard A. Downs
NOTARY PUBLIC
Print or type name: Richard A. Downs
My Commission Expires: 4/29/22

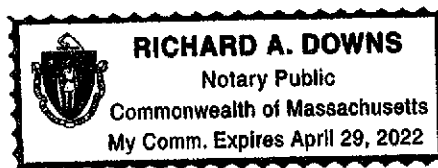


EXHIBIT "A" TO DEED

LEGAL DESCRIPTION

All that tract or parcel of land lying and being in the City of Durham, Durham County, North Carolina being more particularly described as follows:

BEGINNING at a point, said point being the southwest corner of the property owned by Elaine L. Jones and Paul C. Jones as described in Deed Book 1986, Page 540, Durham County Registry; said point of Beginning also lying in the eastern right of way of Hardee Street; thence from said point of Beginning North $54^{\circ} 42' 57''$ East 792.60 feet to a point in the western right of way of US Highway 70; thence following the western right of way of US Highway 70 South $05^{\circ} 24' 47''$ East 85.81 feet to a found r/w monument; thence following the western right of way of US Highway 70 South $14^{\circ} 27' 43''$ West 164.97 feet to a found r/w monument, thence following the western right of way of US Highway 70 South $02^{\circ} 00' 37''$ East 162.92 feet to a found r/w monument; thence following the western right of way of US Highway 70 South $18^{\circ} 27' 37''$ East, 171.62 feet to a found r/w monument; thence following the western right of way of US Highway 70 South $01^{\circ} 33' 00''$ East 1,185.76 feet to a point, said point lying in the northern right of way of Delano Street; thence leaving US Highway 70 and following the northern right of way of Delano Street North $80^{\circ} 59' 26''$ West 265.52 feet to a point lying in the eastern right of way of Hardee Street; thence following Hardee Street North $03^{\circ} 35' 57''$ East 340.11 feet to a point; thence on a curve following the eastern right of way of Hardee Street bearing North $16^{\circ} 09' 44''$ West a chord distance of 477.72 feet with a radius of 706.43 feet and arc length of 487.33 feet to a point; thence following the eastern right of way of Hardee Street North $35^{\circ} 55' 35''$ West 566.11 feet to a point in Hardee Street and being the point and place of Beginning, as surveyed for Lester Burnett by Cavanaugh & Associates, P.A., Winston-Salem, NC, dated September 11, 2006, Project No, 12.06.020.

Said property being commonly known as Hardee Terrace Apartments, with a physical address of 500 Hardee Street/604 North Hardee Street, Durham, NC 27703 and being known as Tax Parcel No. 130326, Pin No. 0841-05-08-1841, Durham County Tax Records.

Being the same property as described in the deed to VTT Durham Four LLC recorded in Book 7419 at Page 570, Durham County Registry.

EXHIBIT "B" TO DEED

PERMITTED ENCUMBRANCES

1. Taxes and assessments for the year 2016 and subsequent years, not yet due and payable.
2. Matters shown on the survey of the property entitled ALTA/ACSM Survey for Hardee Terrace Apartments, 500Hardee St., City of Durham, Durham Township, Durham County, North Carolina dated December 15, 2015 by Ronald C. Carpenter, Professional Land Surveyor (L-2458).
3. Temporary construction easement and controlled access provisions pursuant to Memorandum of Action, Department of Transportation v. Wellons, Inc. as recorded in Book 2553, Page(s) 43 and related Consent Judgment, Department of Transportation v. Wellons, Inc. as recorded in Book 3157, Page 259, all of the Durham County Registry, reference being made to the records thereof for the full particulars.
4. Title to that portion of the property within the bounds of any roads or highways, and any rights of others entitled thereto.
5. Rights of parties in possession as tenants, as tenants only, under unrecorded leases, as identified in the Rent Roll of the tenants of the property that has been separately provided by Grantor to Grantee.
6. Permanent Utility Easement(s) in favor of Department of Transportation as recorded in Book 7407, Page 44 of the Durham County Registry, reference being made to the records thereof for the full particulars.