

NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax: \$229,000.00

Parcel Identifier No.: 1704067934 (REID 0482147)
1704077030 (REID 0026032)
1704072396 (REID 0482149)
1704075002 (REID 0482148)
1704070082 (REID 0482150)
0794977168 (REID 0482151)

Mail after recording to: Grantee

This instrument was prepared by: Moore & Van Allen, PLLC, 100 North Tryon Street, Suite 4700, Charlotte, NC 28202-4003, Skottowe W. Smith, Jr., Esq. **No title search performed, no title opinion given or implied nor closing conducted by preparer.**

Brief Description for the Index: Cameron Hills, Raleigh, NC

THIS DEED made this 18 day of September 2023, by and between:

GRANTOR	GRANTEE
CAMERON HILLS OWNER, LLC, a Delaware limited liability company c/o Terwilliger Pappas Multi-Family Partners, LLC, 4777 Sharon Road, Suite 550 Charlotte, NC 28210	TA REALTY VALUE-ADD FUND XIII REIT, LLC, a Delaware limited liability company c/o TA Realty LLC One Federal Street, 17 th Floor Boston, MA 02110

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.

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

WITNESSETH, that Grantor, for a valuable consideration paid by Grantee, the receipt of which is hereby acknowledged, has and by these presents 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 as follows:

Those certain lands as are more particularly described in Exhibit A which is attached hereto and made a part hereof by reference.

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

The property hereinabove described was acquired by Grantor by instruments recorded in Book 18058, Page 2041 and Book 18058, Page 2046, Wake County Registry.

A map showing the above-described property is recorded in Book of Maps 2021, Pages 102-105, Wake County Registry.

TO HAVE AND TO HOLD the aforesaid lot or parcel 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:

See Exhibit B attached hereto and made a part hereof by reference.

The Property herein conveyed is further subject to the restrictions set forth on Exhibit C attached hereto and incorporated herein by this reference.

(Signature page follows)

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

CAMERON HILLS OWNER, LLC,
a Delaware limited liability company

By: 

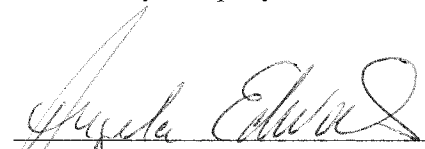
Name: Thomas R. Barker

Title: Authorized Representative

STATE OF NORTH CAROLINA
COUNTY OF WAKE

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Thomas R. Barker, as Authorized Representative of Cameron Hills Owner, LLC, a Delaware limited liability company.

Date: September 12, 2023



Angela Edwards
Notary Printed Name

My Commission Expires: November 1, 2026

(Official Seal)

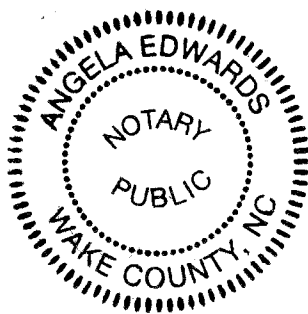


EXHIBIT ALegal Description

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

TRACT 1

SITUATED IN THE CITY OF RALEIGH, WAKE COUNTY, NORTH CAROLINA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN EXISTING MAGNETIC NAIL ON THE SOUTHERN RIGHT OF WAY GRANT AVE, SAID NAIL BEING THE NORTHWEST CORNER OF PARCEL DESCRIBED AS TRACT 1 IN DEED BOOK 8966, PAGE 180 OF THE WAKE COUNTY REGISTER OF DEEDS AND HAVING NORTH CAROLINA GRID COORDINATES OF N=747,213.89' AND E=2,099,718.83' ; THENCE FROM THE POINT OF BEGINNING, ALONG SAID RIGHT OF WAY, SOUTH 89° 58' 31" EAST FOR A DISTANCE OF 911.44' TO AN EXISTING IRON PIPE; THENCE LEAVING SAID RIGHT OF WAY, SOUTH 01° 40' 51" WEST FOR A DISTANCE OF 94.71' TO AN EXISTING IRON PIPE; THENCE SOUTH 01° 54' 27" WEST FOR A DISTANCE OF 68.97' TO AN EXISTING IRON PIPE; THENCE SOUTH 01° 42' 12" WEST FOR A DISTANCE OF 126.37' TO AN EXISTING IRON PIPE; THENCE SOUTH 01° 41' 07" WEST FOR A DISTANCE OF 83.33' TO AN EXISTING IRON PIPE; THENCE NORTH 89° 58' 37" WEST FOR A DISTANCE OF 227.87' TO AN EXISTING IRON PIPE; THENCE SOUTH 89° 57' 27" WEST FOR A DISTANCE OF 0.62' TO AN EXISTING IRON PIPE; THENCE SOUTH 89° 57' 27" WEST FOR A DISTANCE OF 2.09' TO AN EXISTING IRON ROD; THENCE SOUTH 89° 57' 27" WEST FOR A DISTANCE OF 38.52' TO AN EXISTING IRON ROD; THENCE SOUTH 89° 53' 55" WEST FOR A DISTANCE OF 72.91' TO AN EXISTING IRON PIPE; THENCE SOUTH 89° 59' 09" WEST FOR A DISTANCE OF 114.03' TO AN EXISTING IRON PIPE; THENCE SOUTH 89° 54' 07" WEST FOR A DISTANCE OF 57.03' TO AN EXISTING IRON PIPE; THENCE SOUTH 89° 50' 30" WEST FOR A DISTANCE OF 79.97' TO AN EXISTING IRON PIPE; THENCE NORTH 89° 59' 38" WEST FOR A DISTANCE OF 225.25' TO AN EXISTING IRON PIPE; THENCE NORTH 01° 45' 53" EAST FOR A DISTANCE OF 311.85' TO AN EXISTING IRON PIPE; THENCE NORTH 89° 58' 20" WEST FOR A DISTANCE OF 93.56' TO A MAGNETIC NAIL SET ON THE EASTERN RIGHT OF WAY OF BAEZ STREET; THENCE NORTH 01° 55' 13" EAST FOR A DISTANCE OF 62.29' TO A MAGNETIC NAIL SET, SAID NAIL BEING THE POINT AND PLACE OF BEGINNING, AND CONTAINING 311,426 S.F. OR 7.1494 AC.

TRACT 2

SITUATED IN THE CITY OF RALEIGH, WAKE COUNTY, NORTH CAROLINA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN EXISTING IRON PIPE ON THE NORTHERN RIGHT OF WAY GRANT AVE, SAID IRON PIPE BEING THE SOUTHWEST CORNER OF PARCEL DESCRIBED AS TRACT 2 IN DEED BOOK 8966, PAGE 180 OF THE WAKE COUNTY REGISTER OF DEEDS AND HAVING NORTH CAROLINA GRID COORDINATES OF N=747,273.64' AND E=2,100,003.85' ; THENCE FROM THE POINT OF BEGINNING,

LEAVING SAID RIGHT OF WAY, NORTH 00° 57' 33" EAST FOR A DISTANCE OF 183.24' TO AN EXISTING IRON PIPE; THENCE SOUTH 89° 04' 20" EAST FOR A DISTANCE OF 589.36' TO AN EXISTING IRON PIPE ON THE WESTERN RIGHT OF WAY OF LYONS STREET; THENCE ALONG SAID RIGHT OF WAY, SOUTH 00° 58' 12" WEST FOR A DISTANCE OF 173.73' TO AN EXISTING IRON PIPE ON THE NORTHERN RIGHT OF WAY OF GRANT AVE; THENCE ALONG SAID RIGHT OF WAY NORTH 89° 59' 46" WEST FOR A DISTANCE OF 589.41' TO AN EXISTING IRON PIPE, SAID PIPE BEING THE POINT AND PLACE OF BEGINNING, AND CONTAINING 105,191 S.F. OR 2.4148 AC.

TRACT 3

SITUATED IN THE CITY OF RALEIGH, WAKE COUNTY, NORTH CAROLINA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN EXISTING IRON PIPE ON THE WESTERN RIGHT OF WAY CHESTER AVE, SAID IRON PIPE BEING THE NORTHEAST CORNER OF THE SOUTHERNMOST PARCEL DESCRIBED IN DEED BOOK 12784, PAGE 1956 OF THE WAKE COUNTY REGISTER OF DEEDS AND HAVING NORTH CAROLINA GRID COORDINATES OF N=747,049.91' AND E=2,100,853.77' ; THENCE FROM THE POINT OF BEGINNING, ALONG SAID RIGHT OF WAY, SOUTH 01° 27' 40" WEST FOR A DISTANCE OF 126.27' TO AN EXISTING DRILL HOLE; THENCE SOUTH 89° 58' 26" WEST FOR A DISTANCE OF 229.70' TO AN EXISTING IRON PIPE; THENCE NORTH 01° 42' 12" EAST FOR A DISTANCE OF 126.37' TO AN EXISTING IRON PIPE; THENCE NORTH 89° 59' 45" EAST FOR A DISTANCE OF 229.17' TO AN EXISTING IRON PIPE, SAID PIPE BEING THE POINT AND PLACE OF BEGINNING, AND CONTAINING 28,972 S.F. OR 0.6651 AC.

EXHIBIT BExceptions to Title

1. Taxes for 2023 and subsequent years' ad valorem taxes.
2. Any right, easement, setback, interest, claim, encroachment, encumbrance, violation, variation or other adverse circumstance affecting title disclosed by plat(s) recorded in Book of Maps 1911, Page 109, Book of Maps 1947, Page 101, Book of Maps 1948, Page 75 and Book of Maps 2021, Pages 102-105, Wake County Registry.
3. Easements to Carolina Power and Light Company recorded in Book 1134, Page 302 and Book 1140, Page 334, Wake County Registry.
4. Easements to Southern Bell Telephone and Telegraph Company recorded in Book 1122, Page 131 and Book 1048, Page 254, Wake County Registry.
5. Easement to Duke Energy Progress, LLC recorded in Book 18282, Page 1872, Wake County Registry.
6. Declaration of City of Raleigh Required City Code Provisions for Developments with common Elements and Common Expenses recorded in Book 18293, Page 1830, Wake County Registry.
7. Declaration of Maintenance Covenant and Grant of Protection Easements for Stormwater Control Facilities recorded in Book 18293, Page 1868, Wake County Registry.
8. Deed of Easement for Utility Placement Easement recorded in Book 18293, Page 1901, Wake County Registry.
9. Declaration of Cross Access Easement recorded in Book 18293, Page 1909, Wake County Registry.
10. Shared Parking Easement and Agreement recorded in Book 18293, Page 1916, Wake County Registry.
11. Deed of Easement for Sidewalk Purposes recorded in Book 18293, Page 1923, Wake County Registry.
12. Memorandum of Agreement recorded in Book 18647, Page 737, Wake County Registry.
13. All other easements, rights-of-way, restrictions, encumbrances and other matters of record.
14. Present or future governmental restrictions on use, zoning laws, building codes and other applicable laws, ordinances and regulations.

15. Any matter that would be disclosed by a current, accurate survey of the property herein conveyed and the improvements located thereon.
16. The leases as reflected on the rent roll certified by Grantor to Grantee, with no rights of first refusal or options to purchase.
17. Restrictive Covenants set forth in Exhibit C to this Deed.

EXHIBIT CRestriction Against Condominium

The Property shall hereafter be held, transferred, sold, leased and encumbered, conveyed, and occupied, subject to the covenants, indemnities, conditions, and restrictions set forth in numbered paragraphs 1 through 8 immediately following (collectively, the “**Restrictive Covenants**”), each of which is for, and shall inure to the benefit of Grantor or its then-applicable successor or assign (each, the “**Benefited Person**”):

1. Until the date that is the last day of the one hundred twentieth (120th) month after the date this Deed is recorded (the “**Expiration Date**”), the Grantee shall be prohibited from converting all or any portion of the Property from residential apartment units to “for sale” residential condominium units (i.e. sub-condominium units) without the prior written consent of Grantor, which shall be granted or withheld within 60 days of written request from Grantee. A failure by Grantor to respond within such 60 day period shall be deemed a granting of consent to the request on the 60th day. Any such conversion shall be deemed to have occurred at the time of the recordation of appropriate instruments pursuant to the North Carolina Condominium Act (the “**Condominium Conversion**”). Such recorded instruments shall, except as reasonably necessary to memorialize the fact that the applicable consent has been provided (deemed or otherwise) by Grantor, or as may otherwise be required by law, contain no reference to Grantor or any affiliate thereof.

2. In the event of the violation or breach of any of the Restrictive Covenants, the Benefited Person shall have the right to prosecute a proceeding at law or in equity against the party or parties who have violated or are attempting to violate any of the Restrictive Covenants, to enjoin or prevent them without bond from doing so, to cause such violation to be remedied, including without limitation, court costs and attorney fees in enforcing the Restrictive Covenants. Without limiting the foregoing, any party or parties who now or hereafter owns or acquires fee title in or to any portion of the Property shall, and does hereby, to the fullest extent permitted by law, indemnify, defend and hold the Benefited Person harmless from and against any and all liabilities, damages, losses, claims, causes of action, suits, demands, charges, complaints, costs and expenses (including, without limitation, attorneys' fees and costs of litigation), which the Benefited Person may suffer, incur or be obligated to perform but only to the extent arising out of such party's or parties' breach or failure to strictly comply with the Restrictive Covenants, including, without limitation, all liabilities, damages, losses, claims, causes of action, suits, demands, charges, complaints, costs and expenses arising or accruing as a result of any claims by subsequent owners of any portion of the Property (including owners of condominium units or owners of a cooperative, as the case may be) relating to (a) the development, design and construction of the Property and any defects, breaches of contract, errors, omissions, or negligence in connection therewith, or (b) any omissions, misrepresentations or misstatements in any conversion, condominium or cooperative documents, or (c) any other liabilities that Grantor could be responsible for under applicable local law as a result of a Condominium Conversion. All remedies provided herein or at law or in equity shall be cumulative and not exclusive of any other remedy at law or in equity. Notwithstanding anything contained herein to the contrary, no Benefited Person shall have any right of repurchase or reversion as a result of the breach of the Restrictive Covenants.

3. The Restrictive Covenants are appurtenant to and run with the Property, and shall be binding and enforceable against all parties having any right, title or interest in the Property, and their respective heirs, successors and assigns, and shall inure to the benefit of the Benefited Person. Upon expiration of the Term, the Restrictive Covenants shall be of no further force or effect (except with respect to any

pending claim hereunder, as the case may be) without the necessity of Grantor or any subsequent Benefited Party having to release the Restrictive Covenants. Except with respect to any pending claim hereunder, as the case may be, any current or prospective owner, lender, title insurer or other party having an interest in the Property may conclusively rely simply upon the expiration of the Term by passage of time only as evidence of the termination of these Restrictive Covenants – i.e., without the need for any instrument signed by any Benefited Person or any other party. Within five (5) Business Days after the Benefited Party's receipt of written request for same, the Benefited Person will provide a certificate listing any then-pending claims or, in the alternative, that there are none known by the Benefited Person. If the Benefited Person has not responded within such period of five (5) Business Days, Grantee (or Grantee's successor, as applicable) may provide the Benefited Person with a second (2nd) notice. Failure by the Benefited Person to respond to the second (2nd) notice within a period of five (5) additional Business Days shall be deemed to result in Benefited Person having confirmed that there are no pending claims hereunder known by the Benefited Person.

4. Failure on the part of any Benefited Person to complain of any act or failure to act to enforce the Restrictive Covenants irrespective of how long such failure continues shall not constitute a waiver by any of the Benefited Persons of the right to strictly enforce any violation of the Restrictive Covenants. Notwithstanding any provision hereof to the contrary, Grantor, in its sole discretion, may elect to waive or terminate any or all of the Restrictive Covenants; provided, however, that, no such waiver or termination shall be effective unless the same is set forth in a writing executed by Grantor and such writing is recorded in the Wake County, North Carolina Public Registry.

5. If any term, covenant, condition or provision of the Restrictive Covenants, or the application thereof to any person, entity or circumstance, shall ever be held to be invalid or unenforceable, then in each such event the remainder of the Restrictive Covenants or the application of such term, covenant, condition or provision to any other person or any other circumstance (other than those as to which it shall be invalid or unenforceable) shall not be thereby affected, and each term, covenant, condition and provision hereof shall remain valid and enforceable to the fullest extent permitted by law.

6. Notwithstanding anything to contrary contained herein, no expiration of the restrictive covenants and no earlier termination of the restrictive covenants shall be deemed to waive or release any party from any prior breach of the Restrictive Covenants.

7. Notwithstanding anything contained in these Restrictive Covenants to the contrary, the mortgagee under any mortgage or the trustee or beneficiary under any deed of trust or deed to secure debt granted by any owner of the Property with respect to the Property (A) shall not be liable for any act or omission or indemnification obligation of such owner or any subsequent owner of the Property set forth in the Restrictive Covenants; (B) shall not be required to execute any assumption or similar agreement in connection with a judicial or non-judicial foreclosure (including a deed-in-lieu of foreclosure); (C) shall have no liability for permitting or consenting to a Condominium Conversion; and (D) shall have no liability for any breach of the Restrictive Covenants beyond its interest in the Property.

8. All notices, requests for consent, demands and communications permitted or required to be given hereunder shall be in writing, and shall be delivered (a) personally, (b) by United States registered or certified mail, postage prepaid, (c) by Federal Express or other reputable courier service regularly providing evidence of delivery (with charges paid by the party sending the notice), or (d) by a (.pdf) or similar attachment to an e-mail. Any such notice to a party shall be addressed at the address set forth below (subject to the right of a party to designate a different address for itself by notice

similarly given and subject to the obligation of Grantor to provide the address of any party assigned the rights of Grantor hereunder, as the case may be):

To Grantor:

Cameron Hills Owner, LLC
c/o Terwilliger Pappas Multi-Family Partners,
LLC
510 Glenwood Ave., Ste. 317
Raleigh, NC 27603
Attention: Thomas Barker
Telephone: (919) 995-1259
E-mail: tbarker@terwilligerpappas.com

With a copy to:

Terwilliger Pappas Multi-Family
Partners, LLC
4777 Sharon Road, Suite 550
Charlotte, NC 28210
Attention: William A. MacNeil
Telephone: (704) 716-3904
E-mail: bmacneil@terwilligerpappas.com

With a copy to:

c/o PCCP, LLC
200 N. Pacific Coast Hwy, Ste 1450
El Segundo, CA 90245
Attention: Legal Notices
Email: legalnotices@pccpllc.com

With a copy to:

Moore & Van Allen PLLC
Attn: Skottowe W. Smith, Jr.
100 N. Tryon Street, Suite 4700
Charlotte, NC 28202-4003
Email: skottsmith@mvalaw.com

To Grantee:

TA Realty Value-Add Fund XIII REIT, LLC
c/o TA Realty LLC
One Federal Street, 17th Floor
Boston, MA 02110
Attention: Gregory Alan Waxman
Email: waxman@tarealty.com

With a copy to:

Stutzman, Bromberg, Esserman & Plifka, P.C.
2323 Bryan Street, Suite 2200
Dallas, TX 75201
Attention: Kenneth F. Plifka
Email: plifka@sbep-law.com