

Excise Tax \$121,000	Recording Time, Book and Page
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Parcel Identifier No. 0796041471

Mail after recording to: c/o Aldon Management LLC, 8180 Wisconsin Avenue, Bethesda, Maryland 20814, Attn: Todd Bowen

This instrument was prepared by: King & Spalding LLP, 1180 Peachtree Street, NE, Suite 1600, Atlanta, GA 30309

Brief description for the Index	5715 Glenwood Avenue, Raleigh, NC 27612
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NORTH CAROLINA SPECIAL WARRANTY DEED

THIS DEED made this 22nd of February, 2024, by and between:

GRANTOR	GRANTEE
Glenwood Apartment Residences, LLC , a Delaware limited liability company c/o NGI Investments, LLC, 2827 Peachtree Road NE, Suite 500 Atlanta, Georgia 30305	I Warehouses SPE, LLC , a Delaware limited liability company, MD Battery Lane SPE, LLC , a Delaware limited liability company, and 8200 Building SPE, LLC , a Delaware limited liability company c/o Aldon Management LLC, 8180 Wisconsin Avenue, Bethesda, Maryland 20814

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 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 City of Raleigh, Wake County, North Carolina, and more particularly described as follows:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 018166, Page 01294-01300.

A map showing the above described property is recorded in Book of Maps 2020, Pages 1906 and 1907.

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 INCORPORATED HEREIN BY REFERENCE.

Title to the property hereinabove described is also subject to a restriction such that for a period that ends six years from the date hereof, the Property may not be subdivided, converted or modified so as to create a condominium development or other form of common interest development or ownership involving for-sale residential units (any of the foregoing, a "condominium regime") without the prior written consent of Grantor, to be given or withheld in Grantor's sole and absolute discretion.

(Remainder of page intentionally omitted)

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

Glenwood Apartment Residences, LLC, a
Delaware limited liability company

By: 

Name: James R. Borders

Title: President

STATE OF Georgia
COUNTY OF Fulton

I certify that the following person personally appeared before me this day, and

I have personal knowledge of the identity of the principal

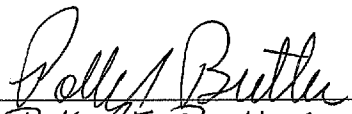
I have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a _____

A credible witness has sworn to the identity of the principal;

acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

<u>Name</u>	<u>Capacity</u>
James R. Borders	President

Date: Feb 20, 2024


Polly T. Butler, Notary Public
(print name)

(official seal)

POLLY T BUTLER
NOTARY PUBLIC
FAYETTE COUNTY, GEORGIA
My Commission Expires
06/07/2027

My commission expires: 6-7-27

EXHIBIT A
LEGAL DESCRIPTION

Being all of New Lot 2 of the "Subdivision, Drainage Easement, Sidewalk Easement and Tree Conservation Area Plat for Glenwood Apartment Residences, LLC" recorded in Book of Maps 2020, Page(s) 1906 and 1907, Wake County Registry.

EXHIBIT B
PERMITTED EXCEPTIONS

1. The lien of all taxes for the year 2023, which are due and payable but not yet delinquent, and subsequent years.
2. Declaration of Restrictions recorded in Book 18166, Page 1301; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
3. Building restriction lines, easements, and any other matters shown on map or plat recorded in Book of Maps 1952, Page 43; Book of Maps 1976, Page(s) 181 and 221; Book of Maps 1977, Page 688; Book of Maps 1970, Page(s) 14 and 104 and Book of Maps 2020, Page(s) 1906 and 1907; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
4. Easement(s) or right(s)-of-way in favor of City of Raleigh recorded in Book 2741, Page 802; Book 2429, Page 361 and Book 1934, Page 365.
5. Easement(s) or right(s)-of-way in favor of Carolina Power & Light Company recorded in Book 2456, Page 502; Book 1120, Page 363 and Book 1060, Page 82.
6. Easement(s) or right(s)-of-way in favor of State Highway Commission recorded in Book 1822, Page 122.
7. General Permit(s) recorded in Book 1118, Page 189; Book 1113, Page(s) 207 and 212; Book 1111, Page(s) 202 and 210.
8. Consent Judgment recorded in Book 1110, Page 625; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
9. Memorandum of Wireless Antenna Placement Master License Agreement recorded in Book 9503, Page 130.
10. Unrecorded Post Occupancy Agreement by and between Glenwood Apartment Residences, LLC, a Delaware limited liability company and Bellsouth Telecommunications, LLC, a Georgia limited liability company, dated October 30, 2020.
11. Easement contained in that certain deed recorded in Book 3745, Page 145; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
12. Easement Agreement recorded in Book 3745, Page 166; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
13. Permanent Reservation of Equipment Easement Bellsouth Telecommunications recorded in Book 18166, Page 1257; shown on survey by James M. Gellenthin, PLS,

dated December 14, 2023.

14. Permanent Reservation of Underground Cable Easement by BellSouth Telecommunications recorded in Book 18166, Page 1269; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
15. Temporary Reservation of Underground Cable and Equipment Easement by BellSouth Telecommunications recorded in Book 18166, Page 1281; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
16. Consent Judgment recorded in Book 986, Page 231; as affected by Final Judgment recorded in Book 988, Page 317; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
17. Deed of Easement for Utility Placement Easement recorded in Book 18191, Page 1400; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
18. Deed of Easement for Sidewalk Purposes recorded in Book 18191, Page 1412; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
19. Parking and Access Easement Agreement recorded in Book 18192, Page 707; shown on survey by James M. Gellenthin, PLS, dated December 14, 2023.
20. Memorandum of Agreement recorded in Book 18666, Page 2406.
21. Rights or claims of parties in possession as tenants under unrecorded leases.
22. Discrepancies, variances, shortages or overages in the acreage of the Property.
23. The following matter(s) as shown on survey by James M. Gellenthin, PLS, dated December 14, 2023, and any easement(s) or right(s)-of-way associated therewith:
 - a. Various utility lines with hydrants, irrigation control valves, water valves, storm drain lines, sanitary sewer lines, storm inlets, transformers, overhead utility lines, electric boxes, light poles, EV chargers, cleanouts, telephone vaults, fiber optic cabinets, fiber optic hand holes, hand holes, manholes; telecommunication vaults and cabinets located on the Land;
 - b. signs;
 - c. encroachment of edge of building onto utility locate area.