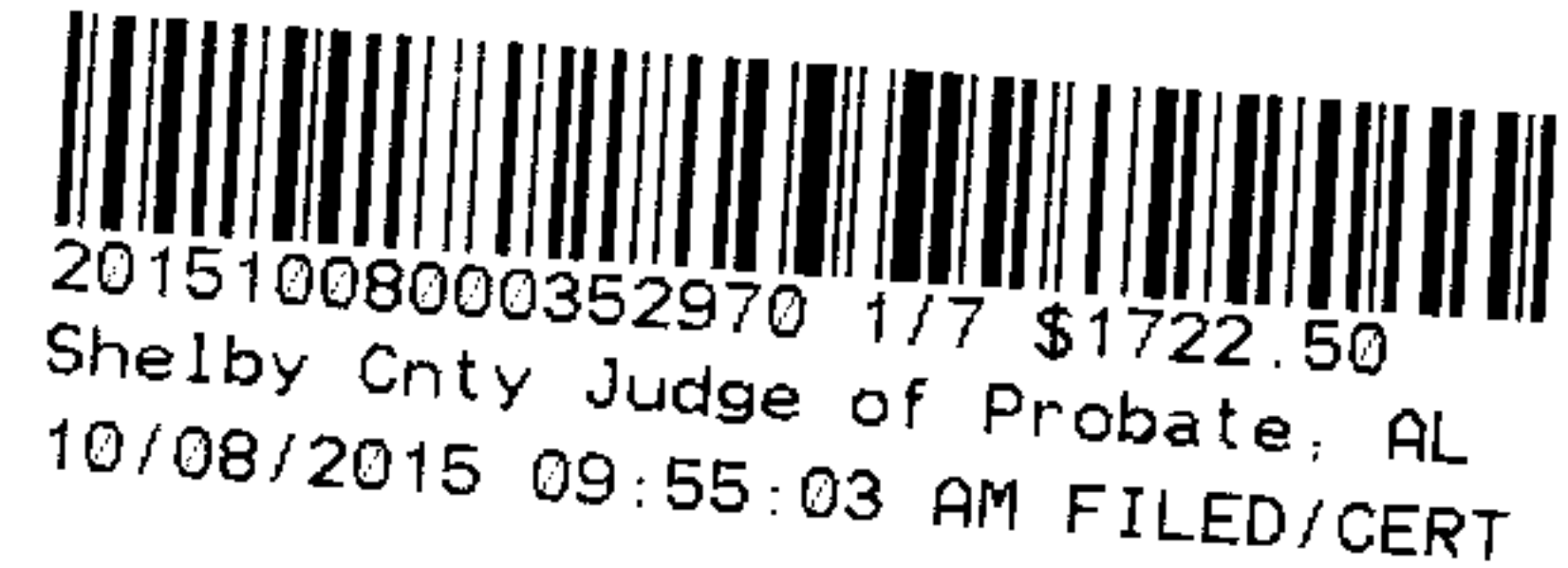


THIS INSTRUMENT PREPARED BY:  
Howard Gelt  
Akerman LLP  
1400 Wewatta St., Ste. 500  
Denver, CO 80202

SEND TAX NOTICE TO:

## WARRANTY DEED



State of Alabama  
County of *Shelby*

**KNOW ALL MEN BY THESE PRESENTS**, that for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to **3500 PELHAM LLC**, a California limited liability company (the "GRANTOR"), in hand paid **PELHAM NCP, LLC**, a Delaware limited liability company (the "GRANTEE"), the receipt whereof is hereby acknowledged, GRANTOR does GRANT, BARGAIN, SELL AND CONVEY unto GRANTEE, the following described real estate, situated in Shelby County, Alabama, being more fully described on Exhibit A attached hereto and incorporated herein by reference.

TOGETHER with all and singular, the rights, tenements, appurtenances, and hereditaments thereunto belonging or in any ways appertaining unto the GRANTEE, and its successors and assigns forever, in fee simple, free and clear of all liens and encumbrances unless otherwise set forth herein on Exhibit B attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD unto to the said GRANTEE, its successors and assigns forever.


And GRANTOR does for itself and for its successors and assigns covenant with the said GRANTEE, its successors and assigns, that GRANTOR is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that GRANTOR has a good right to sell and convey the same as aforesaid; that GRANTOR will and GRANTOR'S successors and assigns shall warrant and defend the same to the said GRANTEE, its successors and assigns forever, against the lawful claims of all persons.

Shelby County, AL 10/08/2015  
State of Alabama  
Deed Tax: \$1690.50

IN WITNESS WHEREOF, GRANTOR has hereunto set its hand and seal as of this 24<sup>th</sup> day of September, 2015.

GRANTOR

**PELHAM LLC**, a California limited liability company

  
20151008000352970 2/7 \$1722.50  
Shelby Cnty Judge of Probate, AL  
10/08/2015 09:55:03 AM FILED/CERT

By: 

Moshe Silagi, Trustee of The Silagi Family Trust – February 9, 1987, Amended April 20, 2004, Restated January 3, 2006

Its: General Manager

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

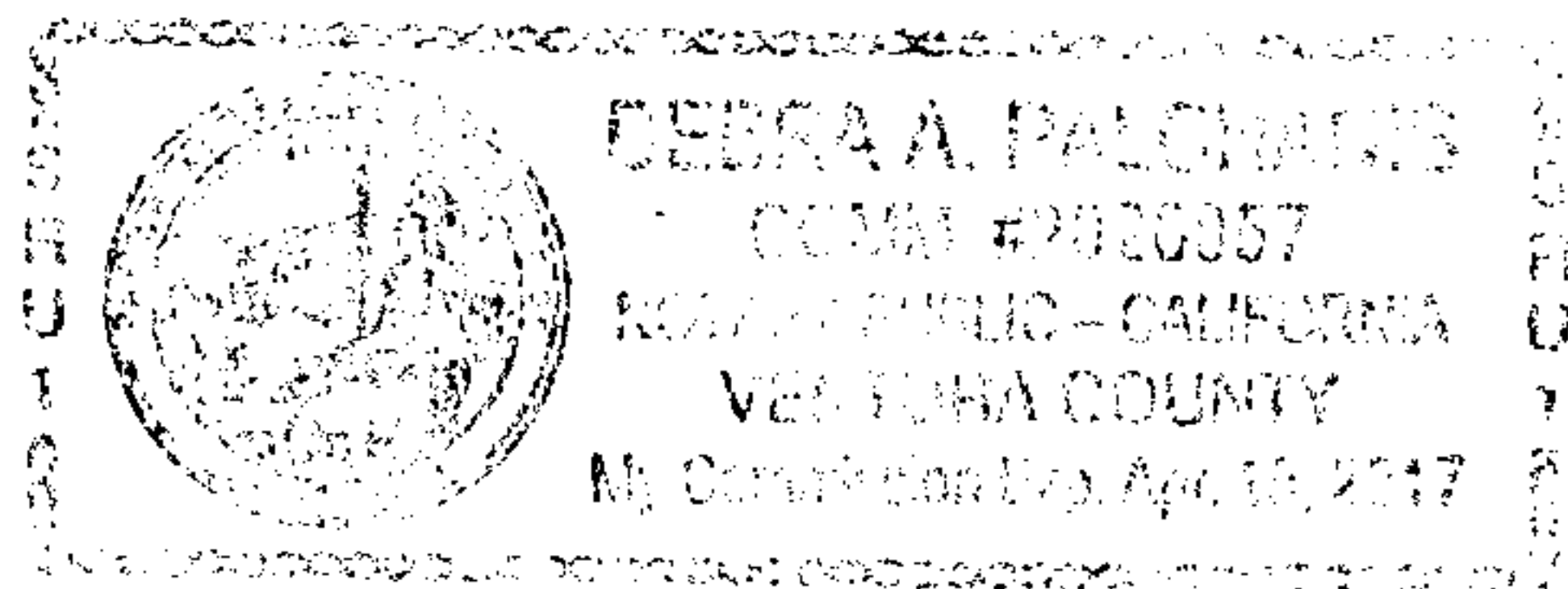
State of California )  
County of VENTURA )ss.

On September 24, 2015 before me, Debra A. Palchanis, Notary Public (insert name and title of the officer) personally appeared Moshe Silagi, who proved to me on the basis of satisfactory evidence to be the persons whose names is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature(s) on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.


WITNESS my hand and official seal.

Signature 





**EXHIBIT A**  
**Legal Description**

  
20151008000352970 3/7 \$1722.50  
Shelby Cnty Judge of Probate, AL  
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The land referred to in this policy is situated in the County of Shelby, State of Alabama, and described as follows:

Commencing at the Northwest corner of Section 25, Township 20 South, Range 3 West; thence South 88 degrees 52 minutes 57 seconds East and along the North boundary of the Northwest Quarter of said Section a distance of 574.09 feet; thence South 08 degrees 10 minutes 22 seconds East and leaving said North boundary and run a distance of 513.53 feet; thence South 06 degrees 31 minutes 22 seconds East and run a distance of 452.08 feet; thence South 01 degrees 54 minutes 22 seconds East and run a distance of 190.04 feet; thence South 01 degrees 54 minutes 22 seconds East run a distance of 82.03 feet; thence South 88 degrees 36 minutes 58 seconds East run a distance of 26.47 feet; thence South 02 degrees 03 minutes 13 seconds East run a distance of 89.38 feet to the POINT OF BEGINNING; thence run South 02 degrees 00 minutes 28 seconds East a distance of 525.12 feet; thence run South 04 degrees 05 minutes 10 seconds West a distance of 29.85 feet; thence run South 87 degrees 40 minutes 33 seconds East a distance of 291.57 feet; thence along a curve to the right concave Westerly, with a radius of 4873.00 feet, a delta angle of 2 degrees 25 minutes 16 seconds, with a chord bearing of South 14 degrees 33 minutes 59 seconds West, with an arc length of 205.91 feet, a chord length of 205.90 feet; thence run South 15 degrees 51 minutes 43 seconds West a distance of 182.75 feet; thence run North 87 degrees 08 minutes 15 seconds West a distance of 199.97 feet; thence run South 03 degrees 16 minutes 26 seconds West a distance of 32.26 feet; thence run North 86 degrees 38 minutes 46 seconds West a distance of 52.13 feet; thence run South 02 degrees 48 minutes 45 seconds West a distance of 203.94 feet; thence run South 81 degrees 08 minutes 03 seconds East a distance of 194.00 feet; thence run South 15 degrees 56 minutes 41 seconds West a distance of 28.25 feet; thence run North 81 degrees 06 minutes 49 seconds West a distance of 173.08 feet; thence run South 08 degrees 39 minutes 36 seconds West a distance of 53.04 feet; thence run North 81 degrees 05 minutes 10 seconds West a distance of 480.54 feet; thence along a curve to the left concave Westerly, with a radius of 2899.72 feet, a delta angle of 6 degrees 25 minutes 27 seconds, a chord bearing of North 02 degrees 26 minutes 37 seconds East, an arc length of 325.13 feet, and a chord length of 324.98 feet; thence run North 00 degrees 49 minutes 09 seconds West a distance of 850.04 feet; thence run South 82 degrees 50 minutes 49 seconds East a distance of 126.27 feet; thence run North 88 degrees 02 minutes 23 seconds East a distance of 400.79 feet, which is the point of beginning.

Together with and subject to any beneficial real property rights, if any, regarding Ingress/egress and drainage easement dated 5-28-1997 between OTR an Ohio general partnership and Wal-Mart Stores, Inc. recorded in Instrument 1997-23315.

Together with and subject to any beneficial real property rights, if any, regarding Easement agreement dated December 31, 1986 between Sherman Holland, Jr. and D&T Associates recorded in Book 107, page 951.

Together with and subject to any beneficial real property rights, if any, regarding Covenants, restrictions, easements and agreements contained in Misc. Volume 39, page 573, as amended by First Amendment to contract in Book 49, page 39.

Per Shelby County Tax Assessor records, the following Parcel ID Number has been assigned to the property: Parcel ID: 13-7-25-2-001-007.004

## **EXHIBIT B**

### **Encumbrances**



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**3500 Pelham Parkway, Pelham, AL**  
**Exhibit B-2**

1. Any mineral or mineral rights leased, granted or retained by current or prior owners.
2. Taxes and assessments for the year 2015 and subsequent years and not yet due and payable.
3. Mortgage securing the payment of \$4,800,000.00 from PELHAM NCP, LLC to PFP Holding Company IV, LLC, together with its successors and/or assigns as recorded in Instrument \_\_\_\_\_ dated \_\_\_\_\_, 2015 filed \_\_\_\_\_, 2015 in the Office of the Judge of Probate of Jefferson County, Alabama
4. Assignment of Leases and Rents made by PELHAM NCP, LLC in favor of PFP Holding Company IV, LLC, dated \_\_\_\_\_, 2015 and recorded in \_\_\_\_\_.
5. UCC-1 Financing Statement made by PELHAM NCP, LLC, as debtor, in favor of PFP Holding Company IV, LLC, its successors and assigns, as secured party, and filed in the [Recorder's Office].
6. Rights of tenants in possession, as tenants only under written, unrecorded and unexpired leases with no option to purchase.
7. Utilities easement agreement dated 7-10-2002 in favor of Alabama Power Company recorded in Instrument No. 2002-398480 as shown on Survey entitled ALTA/ACSM Land Title Survey prepared by Republic National dated August 15, 2015, as last revised September 9, 2015 under Job No. 150717.
8. Right of way in favor of Southern Natural Gas Corporation recorded in Volume 90, page 461 and Volume 91, page 231.
9. Right of way in favor of Alabama Power Company recorded in Deed Book 150, page 364.
10. Easement agreement dated December 31, 1986 between Sherman Holland, Jr. and D&T Associates recorded in Book 107, page 951.
11. Intentionally omitted.
12. Right of way in favor of Alabama Power Company recorded in Deed Book 55, page 454; Deed Book 102, page(s) 198 and 205; Deed Book 113, page 95; Deed Book 138, page(s) 52 and 219; Deed Book 141, page 506; Deed Book 150, page 363; Deed Book 170, page(s) 253 and 262; Deed Book 187, page 58.
13. Intentionally omitted.
14. Easement to American Telephone and Telegraph Company recorded in Deed Book 168, page 476.
15. Intentionally omitted.

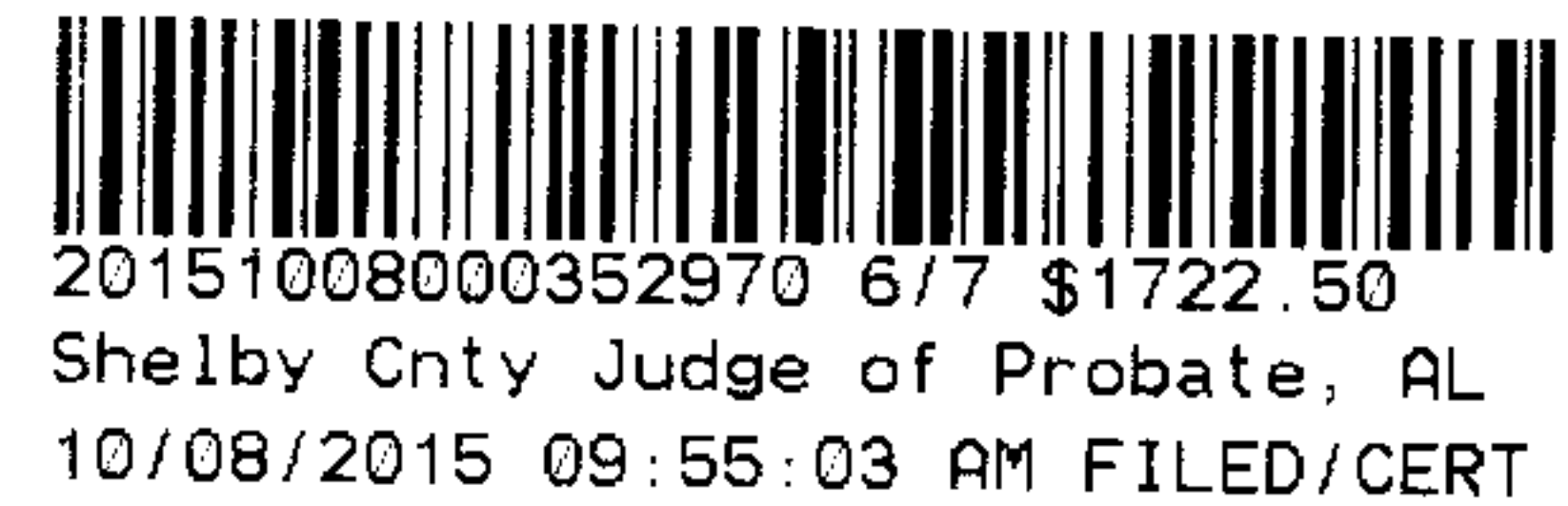
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16. Intentionally omitted.
17. Ingress/egress and drainage easement dated 5-28-1997 between OTR an Ohio general partnership and Wal-Mart Stores, Inc. recorded in Instrument 1997-23315 as shown on Survey entitled ALTA/ACSM Land Title Survey prepared by Republic National dated August 15, 2015, as last revised September 9, 2015 under Job No. 150717.
18. Utility easement agreement dated 1-30-1995 by and between Sherman Holland, Jr. and Wal-Mart Stores, Inc. recorded in Instrument 1995-3451 as shown on Survey entitled ALTA/ACSM Land Title Survey prepared by Republic National dated August 15, 2015, as last revised September 9, 2015 under Job No. 150717.
19. Utility easement dated 10-4-2000 by and between Wal-Mart Real Estate Business Trust, and Regency Homes recorded in Instrument 2001-16196.
20. Rights of tenants, as tenants only, under prior unrecorded leases with no options to purchase or rights of first refusal.
21. Intentionally omitted.
22. Intentionally omitted.
23. Easement granted to Sprint Communications Company L.P. et al by virtue of Court Order in Civil Action No. 02-PWG-1447-S as recorded in Instrument #20120217000059230.
24. The following matters shown on Survey entitled ALTA/ACSM Land Title Survey prepared by Republic National dated August 15, 2015, as last revised September 9, 2015 under Job No. 150717:
  - a. Extension of curbing outside of property boundary;
  - b. Extension of fence outside of property boundary,
  - c. Retention Pond on North side of Property;
  - d. Metal Tank 24' tall;
  - e. Concrete Building 19' tall;
  - f. Extension of Wall outside boundary of southeast side of subject property;
  - g. Building setback lines per zoning
25. Unrecorded lease dated 8/31/2013 by and between 3500 Pelham, LLC and Mastec Network Solutions, LLC.



[End of Exhibit B-2]



# Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name 3500 Pelham LLC  
Mailing Address 101 Hodencamp Rd.  
Thousand Oaks, CA 91360

Grantee's Name Pelham NCP, LLC  
Mailing Address c/o Northstar  
1999 Broadway, Suite 770  
Denver, CO 80202

Property Address 3500 Pelham Parkway  
Pelham, AL 35124

Date of Sale 9/29/2015  
Total Purchase Price \$ 6,490,373.00

or  
Actual Value \$

or  
Assessor's Market Value \$

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

☐ Bill of Sale  
☒ Sales Contract  
☐ Closing Statement

☐ Appraisal  
☐ Other

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

## Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date 9/29/15

Print Michael M. Partain

Unattested

Sign Michael M. Partain  
(Grantor/Grantee/Owner/Agent) circle one



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Form RT-1