

This Instrument prepared by:
Benjamin W. Hutton
Bradley Arant Boult Cummings LLP
200 Clinton Avenue West, Suite 900
Huntsville, Alabama 35801
(256) 517-5100

ALA 18-3363

20190102000000970
01/02/2019 02:23:23 PM
DEEDS 1/9

The following information is offered in lieu of submitting an RT-1 Real Estate Sales Validation Form pursuant to Section 40-22-1 of the Code of Alabama (1975):

RECORDING USE ONLY

Grantor's Name/Mailing Address:

Maxim Crane Works, L.P.
1225 Washington Pike
Bridgeville, PA 15017

Grantee's Name/Mailing Address:

APG Industrial Alabaster, LLC
470 Norristown Road, Suite 100
Blue Bell, PA 19428

Property address: 2039 Fulton
Springs Road, Alabaster, AL
35007

Date of sale: 12/28/2018

Purchase price: \$1,575,000.00

The purchase price or actual value claimed in this instrument can be verified in the following documentary evidence:

☐ Bill of Sale ☐ Sales Contract ☒ Closing Statement ☐ Appraisal ☐ Other

SPECIAL WARRANTY DEED

STATE OF ALABAMA)
 :
SHELBY COUNTY)

KNOW ALL PERSONS BY THESE PRESENTS, that **Maxim Crane Works, L.P.**, a Pennsylvania limited partnership (the "Grantor"), for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, does hereby grant, bargain, sell, and convey unto **APG Industrial Alabaster, LLC**, a Delaware limited liability company (the "Grantee"), subject to the matters hereinafter set forth, the real property situated in Shelby County, Alabama, described as follows (the "Property"):

All that certain lot or parcel of land situate in the County of Shelby, State of Alabama, and being more particularly described as follows:

Parcel I:

Commence at the Southeast corner of Section 12, Township 21 South, Range 3 West; thence run West along the South line of said Section a distance of 1048.89 feet to the Northeast right of way line of Interstate

Highway I-65; thence turn an angle of 55 degrees 31 minutes to the right and run along said Highway right of way a distance of 237.87 feet; thence turn an angle of 1 degree 08 minutes 06 seconds to the right and run along said right of way line a distance of 210.20 feet; thence turn an angle of 2 degrees 27 minutes 52 seconds to the right and run along a chord of a right of way curve a chord distance of 436.46 feet to a point on the right of way line of Interstate Highway I-65, and the point of beginning; thence turn an angle of 2 degrees 46 minutes 34 seconds to the right to the chord of a right of way curve and run along said right of way curve, (whose delta angle is 3 degrees 05 minutes 15 seconds to the right, tangent distance is 304.82 feet, radius is 11,311.04 feet, chord distance is 609.42 feet, length of arc is 609.50 feet), to a point on the North line of the South 1/2 of the Southeast 1/4 of Section 12; thence continue along said right of way a distance of 194.83 feet to the Southeast right of way line of the L & N Railroad; thence turn to the right and run along said L & N Railroad right of way a distance of 417.32 feet to a point on the South line of the Northwest 1/4 of the Southeast 1/4 of Section 12; thence continue along said right of way a distance of 188.08 feet to the P.C. of a right of way curve; thence continue in the same direction along said right of way curve, (whose delta angle is 14 degrees 44 minutes 28 seconds to the left, radius is 2826.30 feet, length of arc is 727.15 feet), to the North right of way line of a paved county highway; thence turn an angle of 85 degrees 59 minutes to the right from the chord of said curve, and run along said County Highway right of way a distance of 210.00 feet; thence turn an angle of 87 degrees 11 minutes 43 seconds to the right and run a distance of 110.16 feet; thence turn an angle of 1 degree 28 minutes 43 seconds to the right and run a distance of 187.78 feet; thence turn an angle of 17 degrees 09 minutes 34 seconds to the left and run a distance of 512.38 feet to the point of beginning, situated in the South 1/2 of the Southeast 1/4 of Section 12, Township 21 South, Range 3 West, Shelby County, Alabama.

Parcel II:

Commence at the Southeast corner of Section 12, Township 21 South, Range 3 West, Shelby County, Alabama; thence run West along the South line of said Section 12 a distance of 1048.89 feet to the Northeasterly right of way of Interstate Highway #65; thence turn right 55 degrees 31 minutes 00 seconds and run along said right of way a distance of 237.87 feet; thence turn right 01 degree 08 minutes 06 seconds and run along said right of way a distance of 210.0 feet to the point of beginning; thence turn right 02 degrees 27 minutes 52 seconds to the chord of its curve, whose delta angle is 02 degrees 27 minutes 52 seconds

to the right, radius 11,311.04 feet, tangent 243.28 for a chord 486.46 feet, and run along said curve a distance of 486.50 feet; thence turn right 112 degrees 34 minutes 54 seconds from chord of said curve a distance of 512.38 feet; thence turn right 17 degrees 09 minutes 52 seconds a distance of 187.78 feet; thence turn right 92 degrees 47 minutes 00 seconds a distance of 60.07 feet; thence turn right 87 degrees 13 minutes 00 seconds a distance of 206.78 feet; thence turn left 58 degrees 47 minutes 24 seconds a distance of 236.82 feet; thence turn left 73 degrees 28 minutes 36 seconds a distance of 150.0 feet; thence turn right 84 degrees 11 minutes 00 seconds a distance of 210.0 feet to the point of beginning.

Source of title: Instrument No. 20160919000340090, as recorded in the Office of the Judge of Probate of Shelby County, Alabama.

This conveyance is subject to, and there is excepted from the warranty of this conveyance, the following exceptions (collectively, the "Exceptions"):

(a) taxes and assessments for the year 2019 and subsequent years not yet due;

(b) Right of Way to Alabama Power Company as set out in instruments recorded in: Book 2017, Page 418; Volume 333, Page 376; Volume 121, Page 45; Volume 205, Page 663; Volume 213, Page 370; Volume 333, Page 286; Volume 340, Page 609; Volume 103, Page 60; Volume 121, Page 39; Volume 124, Page 547; Volume 133, Page 423; Volume 142, Page 89; Volume 205, Page 662; and Lis Pendens Book 6, Page 306; and

(c) Easement from Essex Crane Rental Corporation of Alabama to Ecoff Trucking, Inc., as recorded in Book 282, Page 70.

TO HAVE AND TO HOLD the Property, together with all the rights, tenements, hereditaments and appurtenances thereto belonging or in any way appertaining, unto Grantee, its successors and assigns forever; subject, however, to the Exceptions.

Grantor does hereby covenant and agree that it shall forever warrant and defend unto Grantee, its successors and assigns, the right and title of the Property against the lawful claims of all persons claiming by, through or under the Grantor, but not otherwise.

Grantor attests, to the best of its knowledge and belief, that the information submitted in the legend at the beginning of this Deed in lieu of the RT-1 Real Estate Sales Validation Form is true and accurate, and Grantor understands that any false statements contained in such information may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1(h).

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed under seal on or as of the 28th day of December, 2018.

MAXIM CRANE WORKS, L.P.

By: Maxim Crane Works, LLC
Its: General Partner

By: Don E. Goebel
Name: DON E. GOEBEL
Title: Vice President

STATE OF Pennsylvania)
:
Allegheny COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Don E. Goebel, whose name as Vice President of Maxim Crane Works, LLC, the General Partner of Maxim Crane Works, L.P., a Pennsylvania limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he or she, as such Vice President and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in its capacity as General Partner of said limited partnership for and as the act of said partnership.

Given under my hand and official seal this 20 day of December, 2018.

Janessa M. Garble
Notary Public

[NOTARIAL SEAL]

My commission expires: February 5, 2022

Commonwealth of Pennsylvania - Notary Seal
Janessa M. Garble, Notary Public
Allegheny County
My commission expires February 5, 2022
Commission number 1324423
Member, Pennsylvania Association of Notaries

Real Estate Sales Validation Form

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

Grantor's Name Maxim Crane Works, L.P.
 Mailing Address 1225 Washington Pike
Bridgeville, PA 15017

Grantee's Name APG Industrial Alabaster, LLC
 Mailing Address 1613 Walnut Street, 2nd Floor
Philadelphia, PA 19103

Property Address 2039 Fulton Springs Road
Alabaster, AL 35007

Date of Sale 12/28/2018

Total Purchase Price \$ 1,575,000.00

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 12-31-18

Print

Ardee Meehan

Unattested

Sign

Ardee Meehan

(verified by)

(Grantor/Grantee/Owner/Agent) circle one

LAND SERVICES USA, INC.
1835 Market Street, Suite 420, Philadelphia, PA 19103

20190102000000970 01/02/2019 02:23:23 PM DEEDS 6/9

FILE NO.: ALFA18-3363
SELLER: Maxim Crane Works, LP
PURCHASER: Various - see attached Exhibit A
LENDER: ACM CRE Fund I-L, LP
PREMISES: Various - see attached Exhibit A

Date of Closing: 12/28/2018
Closer: A. Zugschwert
Purchase Price: \$27,870,000.00
Loan Amt: \$19,900,000.00

CREDITS TO SELLER

CONSIDERATION	\$27,870,000.00
TOTAL	\$27,870,000.00

CREDITS TO BUYER

December '18 Rent	\$21,077.12
January '19 Rent	\$163,347.67
Billboard Income	\$188.17
TOTAL	\$184,612.96
NET CONSIDERATION	\$27,685,387.04

SELLER DISBURSEMENTS

BUYER DISBURSEMENTS

State Tax Liens (Beaumont) Escrow - Land Services	\$4,367.40	NET CONSIDERATION	\$27,685,387.04
		Legal Fees - Spruce Law	\$240,000.00
		Legal Fees - Kramer Levin Naftalis & Frankel	\$215,000.00
		Legal Fees - Troutman Sanders	\$88,728.75
		Legal Fees - Bradley Arant Boult Cummings	\$28,925.00
		Legal Fees - Blank Rome	\$80,000.00
		Legal Fees - BCPS	\$2,587.50
		Legal Fees - Mast Law Firm	\$7,962.22
		Legal Fees - Richards Layton & Finger	\$14,738.78
		Legal Fees - Winstead	\$31,500.00
		Legal Fees - O'Halloran Ryan	\$5,000.00
		Legal Fees - Shuttis & Bowen	\$21,975.73
		Legal Fees - Butler Snow	\$21,233.63
		Legal Fees - Bowles Rice	\$7,534.13
2018 Real Estate Taxes	\$135,319.03	Filing Fees / Good Standing - CSC	\$40,698.63
		Surveys - Book & Clark	\$87,787.50
		PCAs & Phase 1s - Apex	\$128,562.50
		Zoning Reports - PZR	\$18,182.99
		Appraisals - NKF	\$24,050.00
		Reimbursement of Appraisal Deposit - Alterra Property Group	\$24,375.00
		Reimbursement for ACM Deposit - Alterra Property Group	\$125,000.00
		Reimbursement of Site Inspection Exps - Alterra Property Group	\$1,635.65
		Company Searches - Esquire Assist	\$202.50
		Appraisal Review - CBRE	\$15,600.00
		Commission - Ackman Ziff	\$134,250.00
		Insurance - The Graham Company	\$251,147.87
		Acquisition Fee - LJM Partners	\$200,000.00
		Rate Cap Fee - Chatham	\$8,780.00
		Rate Cap - SMBC Capital Markets, Inc.	\$35,100.00
		Lender's Legal Fees - Buchalter	\$3,492.50
		Lender's Legal Fees - Womble Bond Dickinson	\$4,500.00
		DACA Minimum Balance - Industrial Property JV LP	\$10,000.00
		ESA Peer Review- Partner Engineering and Science, Inc.	\$8,500.00
		Maxim Financial Review- Alliance	\$2,925.00
		Insurance Review- Harbor Group	\$10,625.00
		LENDER CHARGES- net from wire	\$137,767.53
		Prepaid Good Faith Deposit	-\$100,000.00
		Prepaid Underwriting Fee	-\$25,000.00
		Amherst Origination Fee	\$199,000.00
		Amherst Diligence Costs	\$20,282.73
		Amherst Underwriting Fee	\$25,000.00
		Amherst Wire Fee	\$22.00
		Stub Interest	\$18,462.80
TITLE COMPANY CHARGES		TITLE COMPANY CHARGES	
Owner's Policy	\$90,415.00	Owner's Policy	\$14,835.20
		Owner Endorsements	\$30,835.78
		Lender's Policy	\$1,175.00
		Lender Endorsements	\$18,972.71
Title Commitment	\$1,848.00	Title Commitment	\$9,210.00
Tax and Assessment Search (reimbursement)	\$240.00	Tax Certs	\$547.31
		Guaranty Assessment (TX)	\$54.00
Recording/Recording Service Fees	\$925.00	Recording/Recording Service Fees	\$12,350.00
Transfer Tax	\$24,578.00	Transfer Tax	\$502.50
Lease Tax	\$909.50	Mortgage Tax	\$8,375.73
		CPL	\$125.00
TOTAL SELLER DISBURSEMENTS	\$258,601.93	TOTAL BUYER DISBURSEMENTS	\$29,656,870.16

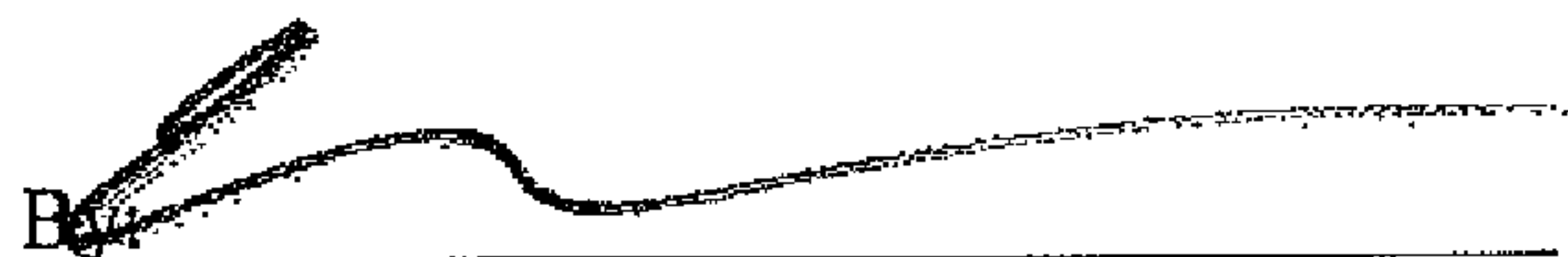
RECONCILIATION

NET CONSIDERATION	\$27,685,387.04	TOTAL BUYER DISBURSEMENTS	\$29,656,870.16
		LESS TOTAL DEPOSITS (see below)	\$29,904,176.47
TOTAL	\$27,685,387.04	BALANCE DUE or (Overdeposit)	(\$247,306.31)
LESS: TOTAL DISBURSEMENTS	(\$258,601.93)	DEPOSITS	
NET PROCEEDS OF SALE	\$27,426,785.11	DEPOSIT OF EARNEST-MONEY	\$187,500.00
		Borrower Equity	\$200,000.00
		Martin-SL-ALT, LLC	\$9,130,000.00
		Industrial Property Investors, LLC	\$624,444.00
		NEW LOAN LESS LOAN FUNDS (Itemized above)	\$19,782,232.47
		TOTAL DEPOSITS	\$29,904,176.47

signatures on following pages

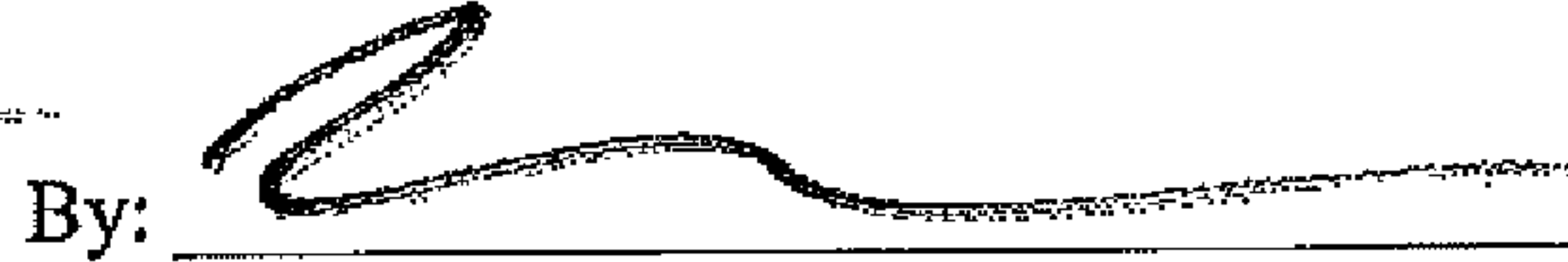
SIGNATURE PAGE TO CLOSING STATEMENT

APG INDUSTRIAL ALABASTER, LLC,
a Delaware limited liability company

By: 

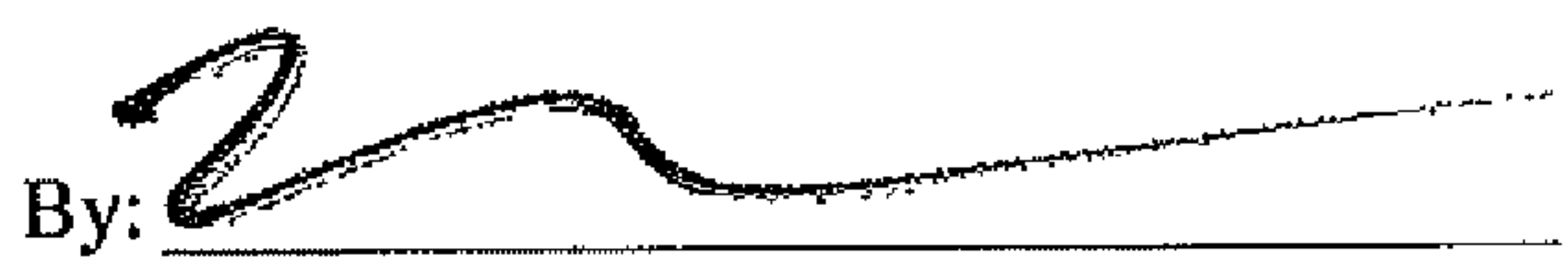
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL PHOENIX, LLC,
a Delaware limited liability company

By: 

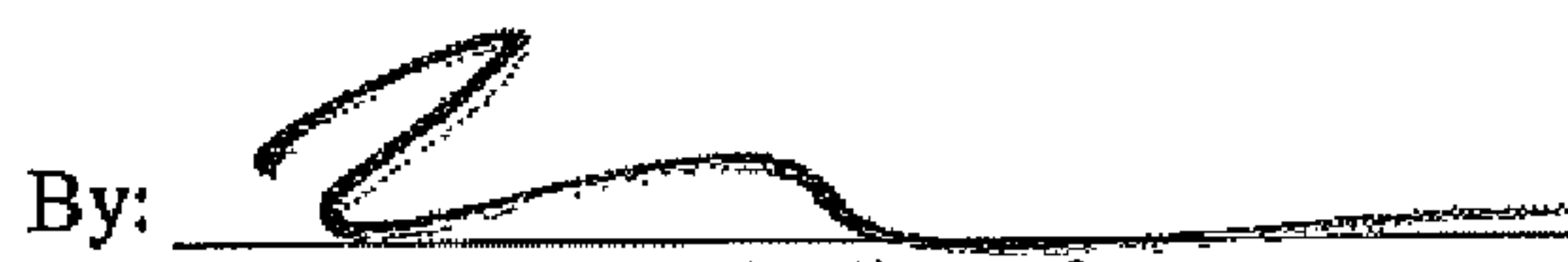
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL TAMPA, LLC,
a Delaware limited liability company

By: 

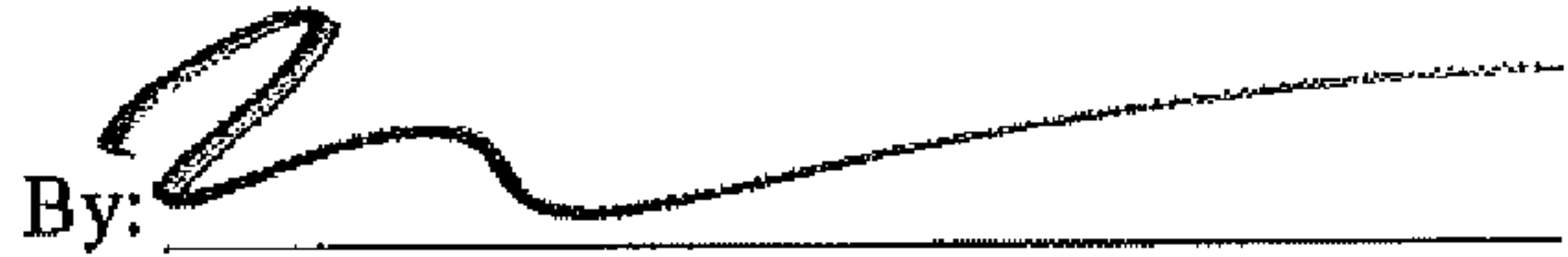
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL WEST LAKE, LLC,
a Delaware limited liability company

By: 

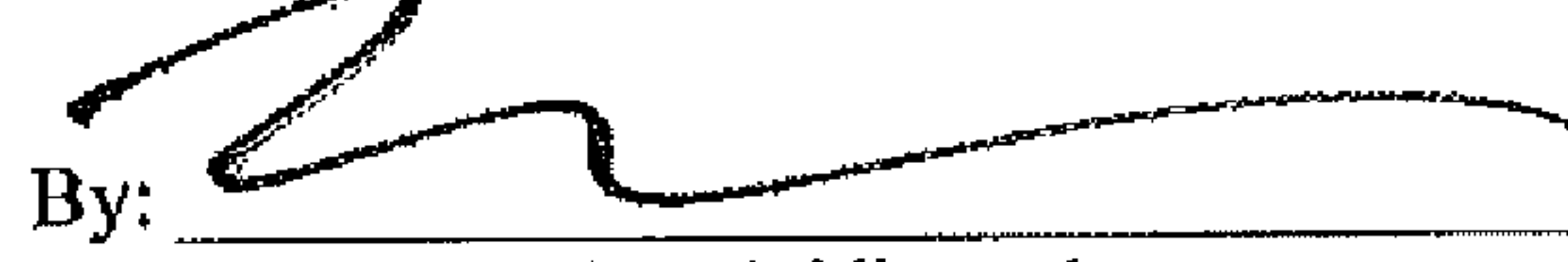
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL CHARLOTTE, LLC,
a Delaware limited liability company

By: 

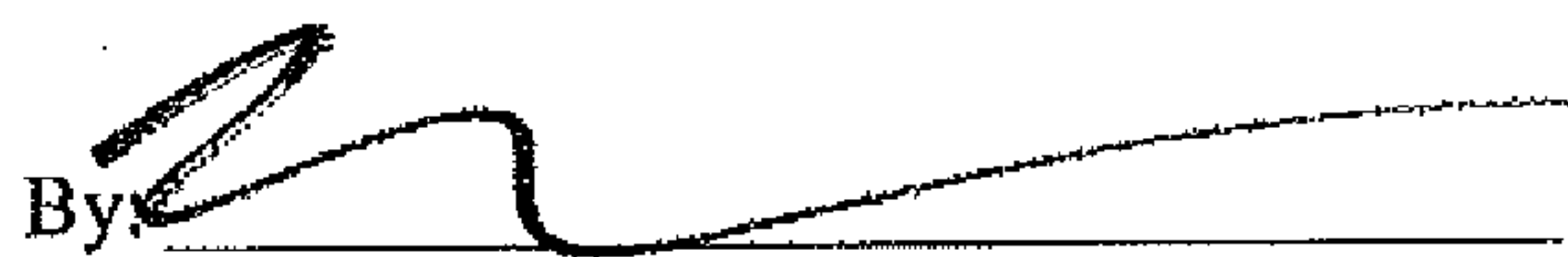
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL COLUMBIA, LLC,
a Delaware limited liability company

By: 

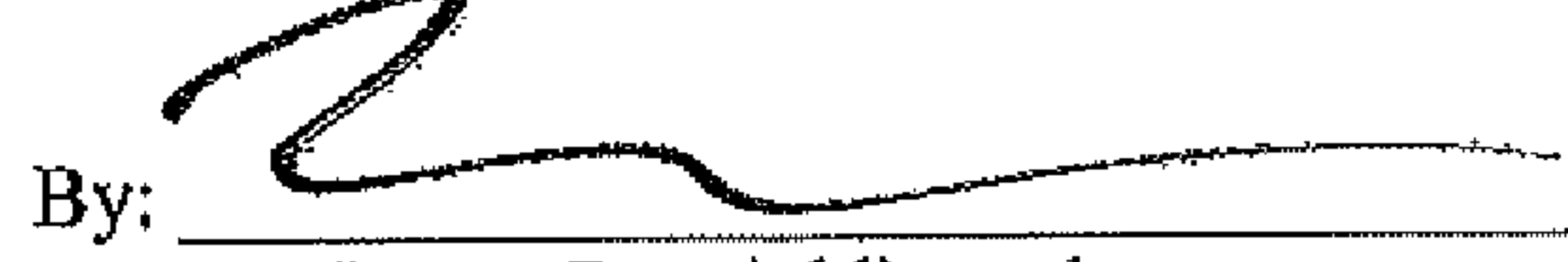
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL BEAUMONT, LLC,
a Delaware limited liability company

By: 

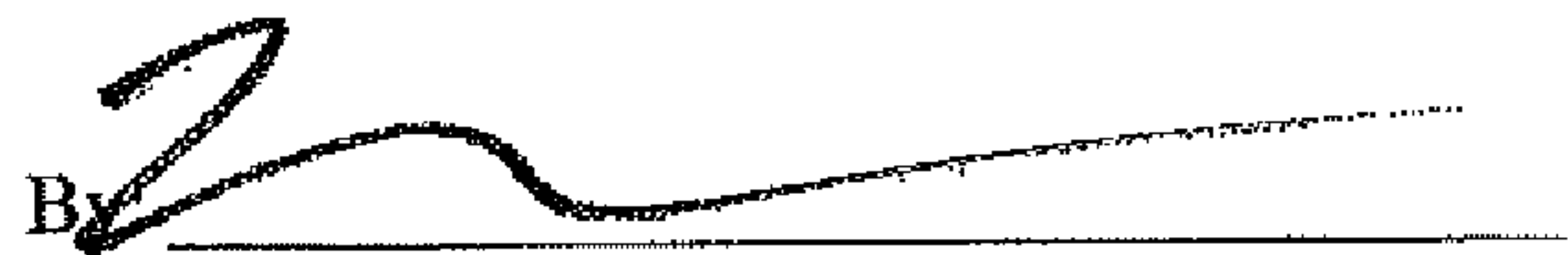
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL HOUSTON, LLC,
a Delaware limited liability company

By: 

Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL LAPORTE, LLC,
a Delaware limited liability company

By: 

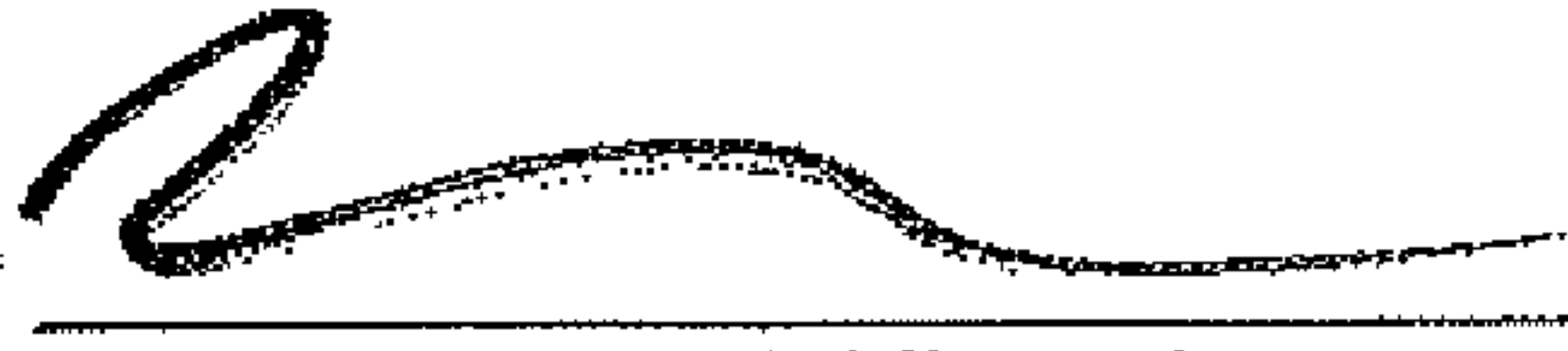
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL FREEPORT, LLC,
a Delaware limited liability company

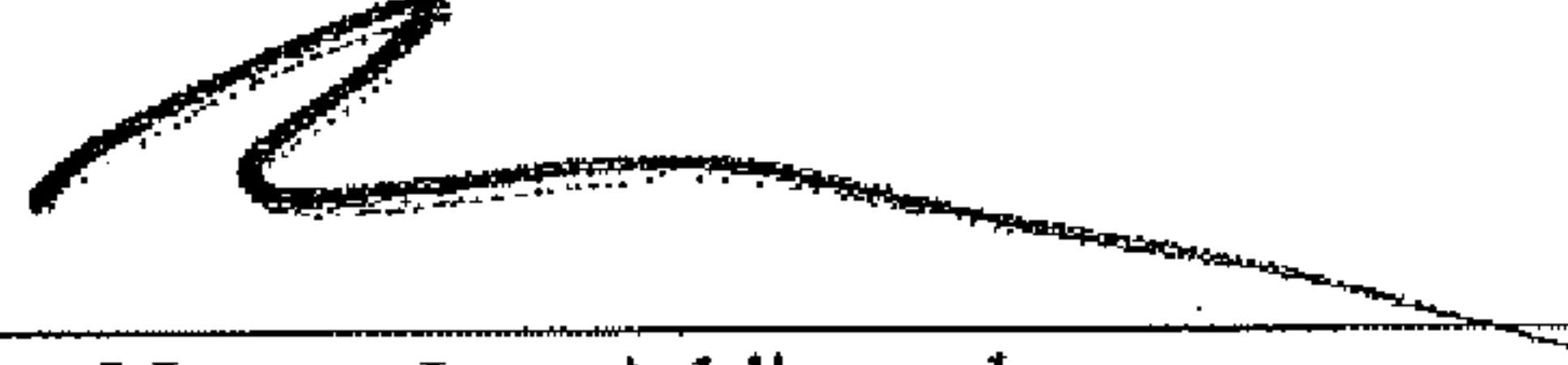
By: 

Name: Leo Addimando
Title: Authorized Signatory

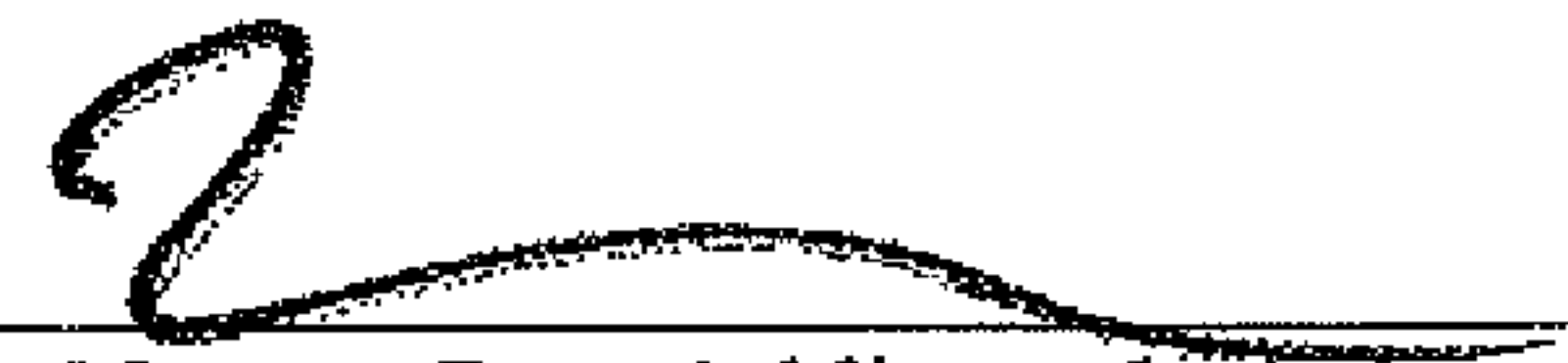
APG INDUSTRIAL TEXAS CITY, LLC,
a Delaware limited liability company

By: 
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL PORT LAVACA, LLC,
a Delaware limited liability company

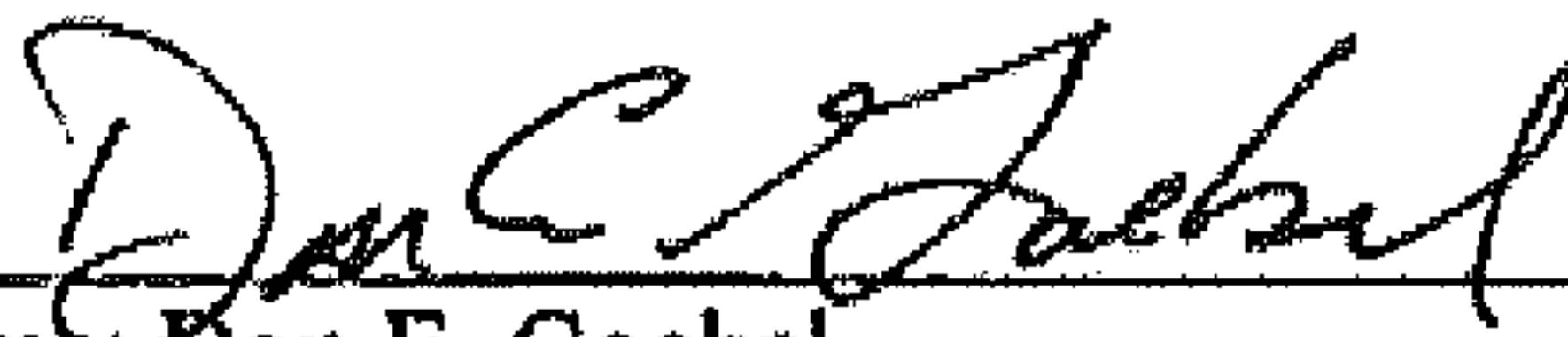
By: 
Name: Leo Addimando
Title: Authorized Signatory

APG INDUSTRIAL NITRO, LLC,
a Delaware limited liability company

By: 
Name: Leo Addimando
Title: Authorized Signatory

MAXIM CRANE WORKS, L.P.,
a Pennsylvania limited partnership

By: Maxim Crane Works, LLC, a Pennsylvania
limited liability company, its general partner

By: 
Name: Don E. Goebel
Its: Vice President



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
01/02/2019 02:23:23 PM
\$1614.00 CHERRY
20190102000000970

