EXHIBIT B

WATER EASEMENT

THE STATE OF TEXAS

9999

KNOW ALL PERSONS BY THESE PRESENTS:

COUNTY OF DALLAS

That CI DAL I-V, LLC, a Delaware limited liability company (hereinafter called "Grantor" whether one or more natural persons or legal entities) of the County of Dallas, State of Texas, for and in consideration of the sum of SIX THOUSAND THREE HUNDRED AND NO/100 DOLLARS (\$6,300.00) to the undersigned in hand paid by the City of Dallas, 1500 Marilla Street, Dallas, Texas, 75201, a Texas municipal corporation (hereinafter called "City"), the receipt of which is hereby acknowledged and confessed, and the further benefits to be derived by the remaining property as a result of projected public improvements, has granted, sold and conveyed and does hereby grant, sell and convey unto City, its successors and assigns, an easement for the purpose of laying, constructing, maintaining, repairing and replacing a City water main or mains and appurtenances and such additional main or mains and appurtenances as are needed in the future in, under, through, across and along all that certain lot, tract or parcel of land described in Exhibit "A", attached hereto and made a part hereof by reference for all purposes.

The City is acquiring this property for the purpose of laying, constructing, maintaining, repairing and replacing a City water main or mains and appurtenances, and such additional main or mains and appurtenances as are needed in the future, according to such plans and specifications as will, in City's opinion, best serve the public purpose. The payment of the purchase price shall be considered full and adequate compensation for the easement rights herein granted.

Should one or more of the Grantors herein be natural persons and not joined by their respective spouse, it is conclusively presumed that the land herein conveyed is not the residence or business homestead of such Grantor(s). Should one or more of the Grantors herein be a legal entity other than a natural person, it shall be conclusively presumed that the person signing on behalf of such a party has been duly and legally authorized to so sign and there shall be no necessity for a seal or attestation.

The City shall have all other rights and benefits necessary or convenient for the full enjoyment or use of the rights herein granted, including, but without limiting the same to, the right of ingress and egress over and across said property to and from said easement for the purpose of constructing, reconstructing, maintaining, inspecting or repairing said main or mains and appurtenances.

The City shall have the right to remove and keep removed from the permanent easement herein granted any and all structures, fences, trees, shrubs, growths or other obstructions which may endanger or interfere with the construction, reconstruction, maintenance, repair or operation of the said main or mains. (Grantor, its successors or assigns, shall not place or store any material upon, or cover, bury, pave over or otherwise obstruct any cleanout, valve, meter or manhole located within the herein described permanent easement.)

Grantor, its successors or assigns, shall not be permitted to plant trees or shrubs of any kind within the boundaries of the herein described permanent easement.

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All expenses in the construction and maintenance of said main or mains and appurtenances shall be borne by the City. In the construction of said main or mains and appurtenances, should the City find it necessary to remove any improvements now on the above-described property, all of those expenses shall also be borne by the City. Upon completion of construction, all surplus excavation, debris, trash or litter resulting from construction shall be cleaned up and hauled off the premises, and the easement property, including any fences disturbed, shall be restored to its original contour and condition.

Nothing in this easement shall be construed as a waiver by the City of any connection charge or charges imposed by ordinance or Charter of the City of Dallas.

SPECIAL PROVISIONS: "None".

TO HAVE AND TO HOLD the above described easement, together with all and singular the rights and appurtenances thereto in anywise belonging unto City, its successors and assigns forever, and Grantor binds Grantor and Grantor's heirs, executors, administrators or successors, to Warrant and Forever Defend all and singular the said easement unto City, its successors and assigns, against every person whomsoever lawfully claiming, or to claim the same or any part thereof.

EXECUTED this da	ay of,	•	
CI DAL I-V, LLC, a Delaware limited liability co	ompany		
By: Name: Lew Fried Title: Managing D	dland		
* * * * * * STATE OF TEXAS COUNTY OF DALLAS	* * * * * * *	* * * * * *	
This instrument was acknowledged before me onby Lew Friedland, Managing Director of CI DAL I-V, LLC, a Delaware limited liability company, on behalf of said limited liability company.			
	Notary Public,	Notary Public, State of Texas	

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After recording return to:
City of Dallas
Department of Sustainable Development and Construction
Real Estate Division
320 East Jefferson Boulevard, Room 203
Dallas, Texas 75203

attn: Mark Proctor Water Easement Log No. 39799

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EXHIBIT "A" PAGE 1 OF 3 PARCEL 1-PE PERMANENT EASEMENT

COBALT INDUSTRIAL REIT
0.0319 ACRES (1,389 SQUARE FEET)
MARTHA P. GREEN SURVEY, ABSTRACT NO. 519
CITY OF CARROLLTON. DALLAS COUNTY, TEXAS

DESCRIPTION

BEING a 0.0319 acre (1,389 square feet) tract of land situated in the Martha P. Green Survey, Abstract No. 519, in the City of Carrollton, Dallas County, Texas, and being a portion of a tract of land conveyed to Cobalt Industrial REIT according to the Special Warranty Deed recorded in instrument Number 200600318009 of the Official Public Records of Dallas County, Texas (0.P.R.D.C.T.), and being a portion of Plaza 35, an addition to the City of Carrollton, Texas, according to the plat thereof recorded in Volume 79234, Page 409 of the Deed Records of Dallas County, Texas (D.R.D.C.T.), and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2" iron rod found for the most easterly corner of said Cobalt Industrial REIT tract, same being the most easterly corner of said Plaza 35, and being in the southwest right-of-way line of Broadway Street (variable width right-of-way), and being in the northwest line of Hutton Branch Channel (no recording information found);

THENCE S 55.50.01" W (plat~S 56.52.35" W), departing the southwesterly right-of-way line of said Broadway Street and with the southeast line of said Cobalt Industrial REIT tract and the northwest line of said Hutton Branch Channel, 30.02 feet to a 1/2" iron rod with plastic cap stamped "TX REG NO 100189-00" set for corner;

THENCE N 31°57'48" W, departing the southeast line of said Cobalt Industrial REIT tract and the northwest line of said Hutton Branch Channel, 34.14 feet to an "X" set cut in concrete for corner;

THENCE N 17'40'43" E, 39.37 feet to a 1/2" iron rod with plastic cap stamped "TX REG NO 100189-00" set for corner in the northeast line of said Cobalt Industrial REIT tract, same being the southwest right-of-way line of said Broadway Street;

THENCE S 31°57'48" E (plat~S 30°56' E), with the northeast line of said Cobalt Industrial REIT tract and the southwest right-of-way line of said Broadway Street, 58.48 feet to the POINT OF BEGINNING and containing 0.0319 acres (1,389 square feet) of land, more or less.



Dallas Water Utilities 72-inch ELM FORK TO HARRY HINES 72-inch ALIGNMENT



EXHIBIT "A" PAGE 2 OF 3 PARCEL 1-PE PERMANENT EASEMENT

COBALT INDUSTRIAL REIT
0.0319 ACRES (1,389 SQUARE FEET)
MARTHA P. GREEN SURVEY, ABSTRACT NO. 519
CITY OF CARROLLTON, DALLAS COUNTY, TEXAS

FOR NATHAN D, MALER CONSULTING ENGINEERS, INC.

John L. Melton, R.P.L.S. No. 4268 Registered Professional Land Surveyor

NOTES:

Bearings for this survey are based on the Western Data Systems Texas Cooperative Network (www.txrtk.com) and are referenced to NAD83 State Plane Coordinate System, Texas North Central Zone 4202. Stations DUNP-g0811 and DML2-g0811 were utilized as base stations during GPS data collection sessions and serve as controlling monuments.

Dallas Water Utilities 72-inch ELM FORK TO HARRY HINES 72-inch ALIGNMENT



Two Northpark / 8080 Park Lane / Suite 600 Dallas, Texas 75231 / (214) 739-4741



AECOM TECHNICAL SERVICES INC, TX 16000 DALLAS PARKWAY, SUITE 350 DALLAS, TEXAS 75248 WWW.AECOM.COM TBPE REG, NO. F-3082

03/29/2013

PARCEL 1-PE.dwg

EXHIBIT "A" PAGE 3 OF 3 PARCEL 1-PE PERMANENT EASEMENT

COBALT INDUSTRIAL REIT
0.0319 ACRES (1,389 SQUARE FEET)
MARTHA P. GREEN SURVEY, ABSTRACT NO. 519
CITY OF CARROLLTON, DALLAS COUNTY, TEXAS

