This instrument prepared by F. R. Birkholz,
L&N Railroad Co., 908 W. Broadway, Louisville, Ky.

93-5
O
PW

BOOK 4938 PAGE 953

ADDRESS NEW OWNER AS FOLLOWS:

University of Tennessee
(Name)

(Address)

Knoxville Tennessee 37916
(City) (State) (Zip Code)

SEND TAX BILLS TO:

(Name)

(Address)

(City) (State) (Zip Code)

FOR AND IN CONSIDERATION of the sum of Eight Hundred Fifty Thousand, Five Hundred Dollars ($850,500.00), cash in hand paid by THE UNIVERSITY OF TENNESSEE, a public educational corporation with offices at Knoxville, Tennessee,

AUG-6 MISC A* 10.00 * 10.00

hereinafter called Grantee, the receipt of which is hereby acknowledged, LOUISVILLE AND NASHVILLE RAILROAD COMPANY, a Kentucky corporation whose address is 908 West Broadway, Louisville, Kentucky 40203, hereinafter called Grantor, has bargained and sold, and by these presents does hereby bargain, sell, transfer and convey unto the said Grantee, its successors and assigns, subject to the conditions hereinafter stated, a tract or parcel of land at Nashville, Davidson County, Tennessee, more particularly described as follows:

Beginning at an iron pin at the intersection of the southerly margin of Charlotte Avenue and the westerly margin of Tenth Avenue, North; thence with the westerly margin of Tenth Avenue, North, South 27° 10' East, five hundred seventy (570.00) feet to a spike; thence South 62° 50' West, one hundred eighty-five (185.00) feet to an iron pin; thence North 27° 10' West, five hundred sixty-eight and eleven hundredths (568.11) feet to an iron pin in the southerly margin of Charlotte Avenue; thence with said southerly margin, North 62° 15' East, one hundred eighty-five (185.00) feet to the point of beginning, containing one hundred five thousand, two hundred sixty-eight (105,268) square feet, or two and forty-two hundredths (2.42) acres, more or less, and being a part of the same property acquired by the Grantor

through merger between the Louisville and Nashville Railroad Company and The Nashville, Chattanooga & St. Louis Railway on August 30, 1957, the Agreement of Merger being recorded in Deed Book 2720, Page 201, in the Office of the Register, Davidson County, Tennessee.

As an exception to the warranty made herein, this conveyance is made subject to all governmental zoning and subdivisions, ordinances or regulations, and to all utility easements to which the above-described property is servient, whether such utility easements are apparent on the ground or created by instruments of record or otherwise.

Taxes for the year 1975 on the above-described property will be prorated as of the date of the conveyance.

The Grantee, its successors or assigns, agrees in good faith to commence construction and/or to have received funding from the Tennessee General Assembly for construction of a structure or structures used for the purposes of the University on the property herein described within five (5) years from date of this deed and to continue or to proceed with such construction with reasonable diligence. Should the Grantee, its successors or assigns, fail to commence construction and/or to receive said funding for said structure or structures on property within five (5) years from the date of this deed, the Grantee, its successors or assigns, agrees to reconvey the hereinabove described property to the Grantor, its successors or assigns, if the Grantor requests such reconveyance within the sixth (6th) year after date of this deed; however, if the Grantor does not so request, Grantor shall have no further right to demand reconveyance. If the property shall not be reconveyed pursuant to this paragraph the Purchaser shall have the right to sell the property free from the restrictions contained herein relating to the construction of a structure or structures on said property for the purposes of the University, but subject to

all other covenants. Any such reconveyance in compliance with the obligations undertaken in this paragraph shall be by deed conveying the same quality of estate and with the same warranties as contained in this deed, free of all liens and encumbrances, except those upon the property at the time of the conveyance to the Grantee, and for the same consideration paid for said property by the Grantee.

The Grantor reserves for itself, its successors and assigns, an easement across the south portion of the above-described tract for vehicular and pedestrian access to the Grantor's remaining lands in the area, and for all utility services, whether by underground or pole line facilities or both. The Grantor further reserves the right to construct either a surface roadway or an elevated roadway on the easement, or both, and the construction of either type of roadway shall not preclude the Grantor's right to subsequently construct the other type of roadway. Said easement shall be appurtenant to the Grantor's remaining lands in the area, and is more particularly described as follows:

> Beginning at a spike in the westerly margin of Tenth Avenue, North, said spike being South 27° 10' East, five hundred seventy (570.00) feet from the intersection of the southerly margin of Charlotte Avenue and the westerly margin of Tenth Avenue, North; thence South 62° 50' West, one hundred eighty-five (185.00) feet to an iron pin; thence North 27° 10' West, fifty (50.00) feet to a point; thence North 62° 50' East, one hundred eighty-five (185.00) feet to a point in the westerly margin of Tenth Avenue, North; thence with said margin, South 27° 10'

East, fifty (50.00) feet to the point of beginning, containing nine thousand two hundred fifty (9,250) square feet, or twenty-one hundredths (0.21) acre, more or less.

Grantor contemplates entering into a joint venture known as Union Square for the development (hereinafter sometimes referred to as the "development") of its remaining property to the west and south of the hereinabove described property. It is to the best interest of Grantee and Grantor, its successors or assigns, to develop their respective properties in a complementary manner so that each party will realize the maximum benefits from the other's development; therefore, Grantee agrees to provide Grantor, its successors or assigns, access to the aforementioned development at three levels, and agrees that Grantee's main open plaza (if any) will be constructed on the same level as the aforementioned development's main open plaza, unless relieved in writing by Grantor, its successors or assigns. Grantee also agrees to grant to Grantor, its successors or assigns, reciprocal easements for access between Grantee's structure or structures and the aforementioned development's main plaza. Grantee, before commencing development, agrees to submit development plan to Grantor, its successors or assigns, for review and comments to insure maximum integration of the aforementioned development and Grantee's proposed construction.

TO HAVE AND TO HOLD the said tract or parcel of land, with all the appurtenances thereunto belonging, to the Grantee, its successors and assigns, forever in fee simple and the Grantor warrants the title against all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has hereunto subscribed its name, this 25th day of June, 1975.

LOUISVILLE AND NASHVILLE RAILROAD COMPANY

Attest:

By

FAB

STATE OF KENTUCKY

COUNTY OF JEFFERSON

Before me, the undersigned, a Notary Public, within and for said County and State, at Louisville, Kentucky, duly commissioned and qualified, personally appeared Chester R. Lapeza and David D. Owen, with whom I am personally acquainted, and who, upon their several oaths, acknowledged themselves to be, respectively, the Executive Vice President and Assistant Secretary of the Louisville and Nashville Railroad Company, the within named bargainor, a corporation, and that they, as such Executive Vice President and Assistant Secretary, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, by the said Chester R. Lapeza Executive Vice Pres. subscribing thereto the name of the corporation, by himself as such Executive Vice President, and by the said David D. Owen affixing and attesting thereon the corporate seal.

My commission expires January 5, 1976.

Witness my hand and Notarial Seal at my office in said Jefferson County, at Louisville, this 25th day of June, 19 75.

Mary Ann Schuler
Notary Public

MARY ANN SCHULER NOTARY PUBLIC JEFFERSON COUNTY, KY.

D09907

T IDENTIF REFERENCE

AUG 6 12 45 PM '75

FELIX [illegible] REGISTER DAVIDSON COUNTY, TENN.