FILE BOX 57

STATE OF Tennessee

COUNTY OF Davidson

THE ACTUAL CONSIDERATION ORVALUE WHICHEVER IS GREATER, FOR THE TRANSACTION IS $4,140,965.00

Thomas G. Fox

SUBSCRIBED AND SWORN TO BEFORE ME THIS DATE OF

JUNE 6, 2003

Patty J. Waters

NOTARY PUBLIC

MY COMMISSION EXPIRES: 7/30/05

PATTY J. WATERS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires JULY 30, 2005

Davidson County DEEDWARR
Recvd: 06/06/03 14:12 3pgs
Fees:18.00 Taxes:15321.57

20030606-0078556

SPECIAL WARRANTY DEED

THIS INSTRUMENT PREPARED BY:
Angela Hsu, Esq.
Duke Realty Corporation
3950 Shackleford Road, Suite 300
Duluth, GA 30096-8268

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBER:
ITT Educational Services, Inc. 13000 North Meridian Street Carmel, Indiana 46032 Attn: Director of Real Estate	ITT Educational Services, Inc. 13000 North Meridian Street Carmel, Indiana 46032 Attn: Property Tax Department	Map 108-1, Parcel 66

FOR AND IN CONSIDERATION of the sum of ten dollars, cash in hand paid by the hereinafter named grantees, and other good and valuable considerations, the receipt of which is hereby acknowledged, I/We, **DUKE CONSTRUCTION LIMITED PARTNERSHIP,** an Indiana limited partnership, hereinafter called the **GRANTOR**, has bargained and sold, and by these presents does transfer and convey unto **ITT EDUCATIONAL SERVICES, INC.,** a Delaware corporation, hereinafter called the **GRANTEE**, its heirs and assigns, a certain tract or parcel of land and all improvements thereto in Davidson County, State of Tennessee, described as follows to wit:

LAND in Davidson County, Tennessee, being lot No. 1 on the final Plat of Metropolitan Airport Center Section 5, Phase 6 of record in Book 9700, page 806, Register's Office of Davidson County Tennessee, to which plat reference is hereby made for a more particular description.

BEING the same property conveyed to Duke Construction Limited Partnership, an Indiana limited partnership, by Deed of Record Instrument No. 20020816-0099271, Register's Office for Davidson County, Tennessee.

This conveyance is subject to the Permitted Exceptions attached hereto as **Exhibit A** and made a part hereof.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEE, its heirs and assigns, forever, and GRANTOR does covenant with the said GRANTEE that GRANTOR is lawfully seized and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, except for those encumbrances set forth on **Exhibit A** attached hereto and made a part hereof, and GRANTOR does further covenant and bind itself, its heirs and representatives, to warrant and forever defend the title to the said land to the said GRANTEE, its heirs and assigns, against the lawful claims of all persons, claiming by, through or under GRANTOR. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any genders shall be applicable to all genders.

WITNESS, this 6th day of June, 2003.

DUKE CONSTRUCTION LIMITED PARTNERSHIP,
an Indiana limited partnership

By: Duke Business Centers Corporation, an Indiana corporation, its sole general partner

By: John R. Gaskin
Name: John R. Gaskin
Title: Senior Vice President, Deputy General Counsel & Secretary

NOTARY ACKNOWLEDGEMENT

STATE OF GEORGIA

COUNTY OF GWINNETT

Before me, the undersigned, a Notary Public within and for said County and State, the within named John R. Gaskin, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Secretary of Duke Business Centers Corporation, the sole general partner of Duke Construction Limited Partnership, the within named bargainor, a partnership, and that he as such Secretary, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as Secretary of Duke Business Centers Corporation, its sole general partner.

WITNESS my hand and official seal at Duluth, Georgia, this 30th day of June, 2003.

Kim Martenn
NOTARY PUBLIC

Notary Public, Gwinnett County, Georgia
My Commission Expires January 15, 2005

My Commission expires:_____

[NOTARY SEAL]

KIM MARTENN
NOTARY
PUBLIC
GWINNETT COUNTY, GA

EXHIBIT A

PERMITTED EXCEPTIONS

1. Taxes for the year 2003, a lien not yet due and payable.

2. Declaration of Covenants, Conditions and Restrictions of record in Book 6477, Page 870 and Book 6973, Page 359 of the Register's Office for Davidson County, Tennessee, omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin.

3. By-laws of record in Book 6477, Page 890 of the aforesaid records.

4. Final Plat of Metropolitan Airport Center, Section 5, Phase 6, of record in Book 9700, Page 806 of the aforesaid records.

5. Restrictive Covenants of record in Book 4339, Page 881, which contains a clearance zone Federal Aviation Regulation, Part 77 5/1/65 (building height restriction).

6. Easement contained in an instrument of record in Book 4446, Page 893 of the aforesaid records as shown on survey of Bruce Rainey and Associates, dated March 2, 1998, last revised July 2, 1998.

7. 3 X 5 pole anchor easements and 10 foot public utilities and drainage easement recorded in Book 5200, Page 259 of the aforesaid records.

8. 10-foot public utilities and drainage easement recorded in Book 6200, Page 212 of the aforesaid records.

9. Assignment of Developer's Rights between Henry C. McCall, Trustee and Duke Realty Limited Partnership of record in Book 11376, Page 439 of the aforesaid records.

10. Storm Water Detention Agreement of record as Instrument No. 20020801-0092332 of the aforesaid records.

11. Those matters disclosed on that certain survey prepared by Ragan-Smith Associates bearing the signature and seal of David A. Johnson, RLS no.1325, prepared for ITT Educational Services, Inc. and Old Republic National Title Insurance Company, dated June 3, 2003.