This instrument prepared by: **TrustLand Title & Escrow, LLC.** **1720 West End Avenue Suite 400** **Nashville, TN 37203** **(615) 522-0140** File No.: **07-1478**	Owner's Name: **Vastland Starwood Development, LLC** and address: **1700 Hayes Street – Suite 101 Nashville, TN. 37203** Mail tax bills to: **New Owner** **Tax Map 164, Parcel 41**

Davidson County DEEDWARR
Recvd: 04/30/07 09:23 5 pgs
Fees:28.00 Taxes:15709.46
20070430-0050866

LIMITED WARRANTY DEED

THIS INDENTURE, made and entered into as of **April 27, 2007** by and between **Pavilion Partners, a Delaware general partnership, ("Grantor")**, and **Vastland Starwood Development, LLC., a Tennessee Limited Liability Company, ("Grantee")**,

WITNESSETH: For and in consideration of Ten Dollars ($10.00), cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, Grantor has bargained and sold and does hereby bargain, sell, convey and confirm unto Grantee, its successors and assigns the following described Real Estate, situated and being in the City of **Antioch**, County of **Davidson**, State of Tennessee, to wit:

LEGAL DESCRIPTION IS ATTACHED ON EXHIBIT "A"

This conveyance is made subject to:

1. GRANTEE ACKNOWLEDGES THAT GRANTEE HAS INDEPENDENTLY AND PERSONALLY INSPECTED THE REAL ESTATE AND THAT GRANTEE HAS ACQUIRED TITLE TO THE REAL ESTATE BASED UPON ITS ABILITY TO MAKE SUCH EXAMINATION AND INSPECTION. GRANTEE ACKNOWLEDGES AND AGREES THAT (I) GRANTEE IS TAKING THE CONVEYANCE OF THE REAL ESTATE ON AN "AS-IS", "WHERE IS" AND "WITH ALL FAULTS" BASIS WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER (WHETHER EXPRESSED, IMPLIED, OR BY OPERATION OF LAW), INCLUDING, WITHOUT LIMITATION, FITNESS FOR A PARTICULAR PURPOSE, SUITABILITY, HABITABILITY, PHYSICAL CONDITION OF THE REAL ESTATE, AVAILABILITY OR CAPACITY OF UTILITIES AT OR TO OR FOR THE REAL ESTATE, INCOME TO BE DERIVED THEREFROM OR EXPENSES TO BE INCURRED WITH RESPECT THERETO, MARKETABILITY, OR COMPLIANCE WITH ANY APPLICABLE LAWS, RULES, REGULATIONS, CODES, AND ORDINANCES (INCLUDING, WITHOUT LIMITATION, BUILDING CODES, ZONING LAWS AND CODES, ACCESSIBILITY LAWS AND CODES, HEALTH AND SAFETY LAWS AND ORDINANCES, AND ENVIRONMENTAL LAWS, RULES AND REGULATIONS); PROVIDED, THAT GRANTOR SHALL GIVE THE EXPRESS WARRANTY OF TITLE TO THE REAL ESTATE PURSUANT TO THE LIMITED WARRANTY OF TITLE CONTAINED IN THIS LIMITED WARRANTY DEED (I.E. WARRANTY OF TITLE BY OR THROUGH GRANTOR SINCE ITS ACQUISITION OF TITLE TO THE REAL ESTATE BUT NOT OTHERWISE), AND (II) GRANTOR'S EXPRESS WARRANTY OF TITLE SHALL BE SUBJECT TO ALL MATTERS EXCEPTED TO IN THE TITLE COMMITMENT ISSUED TO GRANTEE BY FIRST AMERICAN TITLE INSURANCE COMPANY THROUGH ITS AGENT TRUSTLAND TITLE & ESCROW, LLC HAVING AN ISSUING OFFICE FILE NUMBER OF 07-1478 AND BEING DATED MARCH 12, 2007; ALL MATTERS OF PUBLIC RECORD, INCLUDING, WITHOUT LIMITATION, EASEMENTS, RIGHTS-OF-WAY AND OTHER RIGHTS OF THIRD PARTIES IN AND TO SUCH PREMISES AS A RESULT OF ANY SUCH MATTER OF PUBLIC RECORDS; THE RIGHTS OF UTILITY COMPANIES TO LAY LINES, PIPES AND CONDUITS OR OTHERWISE COME UPON AND CONSTRUCT UPON THE REAL ESTATE; THE LIEN FOR REAL ESTATE TAXES AND ASSESSMENTS NOT YET DUE AND PAYABLE; SUCH OTHER MATTERS OR STATE OF FACTS WHICH ARE KNOWN TO GRANTEE OR OF WHICH GRANTEE HAS RECEIVED NOTICE; ALL MATTERS WHICH WOULD BE REVEALED BY A CURRENT ON THE GROUND INSPECTION AND SURVEY OF THE REAL ESTATE; ALL MATTERS WHICH WOULD BE REVEALED BY A CURRENT ENVIRONMENTAL AND STRUCTURAL INSPECTION OF THE REAL ESTATE AND ANY IMPROVEMENTS THEREON; ALL APPLICABLE LAWS, RULES, REGULATIONS, CODES, AND ORDINANCES (INCLUDING, WITHOUT LIMITATION, BUILDING CODES, ZONING LAWS AND CODES, ACCESSIBILITY LAWS AND CODES, HEALTH AND SAFETY LAWS AND ORDINANCES, AND ENVIRONMENTAL LAWS, RULES AND REGULATIONS) AND ANY VIOLATIONS THEREOF.

2. **GRANTEE UNDERSTANDS, ACKNOWLEDGES, COVENANTS AND AGREES THAT AS A MATERIAL PART OF THE CONSIDERATION FOR GRANTOR EXECUTING AND DELIVERING THIS LIMITED WARRANTY DEED AND CONVEYING THE REAL ESTATE TO GRANTEE, THAT GRANTEE IS TAKING AND PURCHASING THE REAL ESTATE SUBJECT TO THE RESTRICTION THAT FOR A PERIOD OF SEVEN (7) YEARS AFTER THE DATE OF THIS LIMITED WARRANTY DEED NO PORTION OF THE REAL ESTATE MAY BE USED FOR LIVE ENTERTAINMENT PURPOSES FOR THE PROMOTION OF OR PRESENTING OF CONCERTS OR MUSICAL PERFORMANCES OR COMEDY PERFORMANCES WITH A CAPACITY IN EXCESS OF 750 PATRONS; PROVIDED, THAT THE FOREGOING SHALL NOT INCLUDE SUCH LIVE ENTERTAINMENT WHICH IS AN ANCILLARY USE AT EITHER A HOTEL OR PLACE OF WORSHIP OR RESTAURANT. THE FOREGOING RESTRICTION SHALL BE A COVENANT AND RESTRICTION RUNNING WITH THE LAND FOR THE BENEFIT OF GRANTOR, ITS SUCCESSORS AND ASSIGN AND BE BINDING ON GRANTEE, ITS HEIRS, SUCCESSORS AND ASSIGNS AND ALL OWNERS OF ANY INTEREST IN THE REAL ESTATE DURING SUCH SEVEN (7) YEAR PERIOD AND GRANTOR MAY PLACE ALL NECESSARY DOCUMENTS OF PUBLIC RECORD TO EFFECT SUCH RESTRICTION AND GRANTEE SHALL JOIN IN THE EXECUTION AND FILING OF SUCH DOCUMENTS IF REQUIRED BY GRANTOR.**

3. County taxes for the year 2007 for tax parcel number Map 164, Parcel 41, a lien not yet due and payable. Said taxes have been prorated between the parties as of the date of this instrument, with the GRANTOR paying its prorate share thereof to GRANTEE who will be responsible for payment of said taxes.

4. Easements and maintenance rights as granted to Southern Bell Telephone and Telegraph Company by Stella G. Williams of record in Book 1113, page 528.

5 Perpetual Easement for Highway purposes and drainage granted to Department of Highways and Public Works, State of Tennessee, by Evelyn Irene Austin Johnson of record in Book 4093, page 950 is limited to the drainage easement.

6 Communication system easement granted to American Telephone and Telegraph Company by Stella G. Williams of record in Book 1237, page 149.

7 Easement granted to First Suburban Water Utility District of Davidson County, Tennessee (Radnor Water District) of record in Book 4453, page 154.

8 Telephone lines easement granted to Southern Bell Telephone and Telegraph Company of record in Book 1083, page 273.

9 Rights of tenants as tenants only under any unrecorded leases.

Parcel ID #: **Map 164, Parcel 41**
☒ Improved property located at: **3839 Murfreesboro Pike, Antioch, TN 37013**
☐ Unimproved

TO HAVE AND TO HOLD the aforesaid Real Estate together with all appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said Grantee, its successors and assigns in fee simple forever.

Grantor does hereby covenant, warrant and bind itself, its successors and assigns to Grantee, its successors and assigns that it is lawfully seized in fee simple of the aforedescribed Real Estate; that it has good right to sell and convey the same; that the same is unencumbered and restricted, EXCEPT as set forth herein, and that it, on behalf of itself, its successors and assigns, warrants and shall forever defend the title and quiet possession the title and quiet possession of the Real Estate against the lawful claims of all persons claiming by, through or under Grantor but not otherwise.

[signature page to follow]

Witness our hands on the **27th** day of **April, 2007.**

Pavilion Partners
a Delaware general partnership
By: SM/Live Nation, Inc.
Its general partner

By: _____

Kathy Willard
Executive Vice President and
Chief Accounting Officer

Printed Name, Title

State of **Texas**

County of **Harris**

Before me, the undersigned of the State and County mentioned, personally appeared Kathy Willard with whom I personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged such person to be the EVP + CAO of SM/Live Nation, Inc. as the general partner of **Pavilion Partners**, the within named bargainor, a General Partnership, and that such SM/Live Nation, Inc. as the general partner, executed the foregoing instrument for the purposes therein contained, by personally signing the name of the General Partnership as the EVP and Chief Accounting Officer thereof.

Witness my hand and Seal at office on the **27th** day of **April, 2007.**

KATHERINE WETMORE
Notary Public, State of Texas
My Commission Expires
March 16, 2010

Katherine Wetmore
Notary Public
My Commission Expires: 3.16.2010

State of **Texas**

County of **Harris**

I, or we, hereby swear and affirm that, to the best of the affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is **$4,245,800.00** which amount is equal or greater than the amount which the property transferred would command at a fair and voluntary sale.

_____
Affiant

Subscribed and sworn to before me this **27th** day of **April, 2007.**

KATHERINE WETMORE
Notary Public, State of Texas
My Commission Expires
March 16, 2010

Katherine Wetmore
Notary Public

My Commission Expires: 3.16.2010

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Owner's Name: **Vastland Starwood Development, LLC.**

and Address: **1700 Hayes Street, Suite 101, Nashville, Tennessee 37203**

Mail tax bills to, (Person or Agency responsible for payment of taxes): **New Owner**

EXHIBIT "A"

Being a parcel of land in the Second Civil District of Nashville, Davidson County, Tennessee, lying in the southwest quadrant of the intersection of Murfreesboro Road and Hobson Pike being more particularly described as follows:

BEGINNING at an iron pin in the south margin of Murfreesboro Road at the southeast corner of herein described tract;

THENCE, leaving said margin with the west line of Dimples of record in Instrument No. 20050513-0054550, R.O.D.C. the following calls:

S 45^ 09' 01" W, 265.38 feet to an iron pin,
S 42^ 13' 20" E, 88.00 feet to an iron pin,
S 18^ 04' 13" W, 283.59 feet to an iron pin;

THENCE, with Bagoli Subdivision of record in Plat Book 8250, page 763, R.O.D.C., S 15^ 36' 28" W, 249.39 feet to an iron pin in the north line of Layton Adkins of record in Book 10459, page 32, R.O.D.C.;

THENCE, with said Adkins, N 73^ 26' 36" W, 159.67 feet to an iron pin;

THENCE, with said Adkins and David Mason of record in Book 4509, page 278, R.O.D.C., S 18^ 50' 51" W, 414.59 feet to an iron pin in the west line of Lather Marie Vaughn of record in Book 11180, page 657, R.O.D.C.;

THENCE, continuing with said Vaughn, S 12^ 03' 33" W, 106.54 feet to an iron pin;

THENCE, with Vaughn, S 58^ 23' 47" E, 186.55 feet to an iron pin;

THENCE, with the west line of Kathryn Buffington of record in Instrument No. 20060222-0020910, R.O.D.C., and Remedios Trail of record in Instrument No. 20060421-0046044, R.O.D.C., S 12^ 29' 45" W, 340.07 feet to an iron pin;

THENCE, with the north line of Randall Yeargin of record in Book 9248, page 568, R.O.D.C., being Lot No. 2 of Clifton Acres of record in Plat Book 5050, page 84, R.O.D.C., the following calls:

N 77^ 10' 14" W, 71.59 feet to an iron pin,
N 25^ 51' 40" W, 54.43 feet to a point,
N 71^ 24' 20" W, 98.62 feet to a point,
N 67^ 11' 05" W, 278.89 feet to a point,
N 17^ 43' 29" E, 40.00 feet to a point,
N 58^ 36' 38" W, 72.53 feet to a point at the northeast corner of Billy Spalding of record in Book 5281, page 746, R.O.D.C., being Lot No. 1 of said Clifton Acres;

THENCE, with said Spalding, N 58^ 36' 38" W, 402.58 feet to an iron pin;

THENCE, with the north line of William Yeargin of record in Book 5014, page 290, R.O.D.C., N 53^ 47' 20" W, 151.53 feet to a point;

THENCE, N 47^ 35' 55" W, 139.10 feet to an iron pin;

THENCE, with the north line of William Hawkins, Trustee of Record in Instrument No. 20020823-0102015, R.O.D.C., N 46^ 29' 00" W, 90.98 feet to an iron pin;

THENCE, N 82^ 24' 22" W, 469.63 feet to an iron pin in the east margin of Hobson Pike;

THENCE, with said Hobson Pike the following calls:

N 11^ 05' 41" E, 280.50 feet to an iron pin,
N 16^ 46' 55" E, 100.50 feet to an iron pin,
N 11^ 02' 23" E, 441.02 feet to a right-of-way monument,
With a curve concave to the east having a central angle of 07^ 59' 53", a radius of 1085.92 feet and a chord of N 14^ 51' 37" E, 151.46 feet for an arc length of 151.59 feet to a right-of-way monument,
N 27^ 17' 43" E, 93.69 feet to a right-of-way monument,
N 28^ 23' 54" E, 140.84 feet to an iron pin,
N 21^ 09' 45" E, 96.82 feet to a right-of-way monument,
N 38^ 02' 55" E, 46.27 feet to a right-of-way monument;

THENCE, leaving said margin, with the south line of Starwood Amphitheater Operating Company of record in Instrument No. 200302070017629, R.O.D.C., S 80^ 51' 32" E, 494.55 feet to an iron pin;

THENCE, N 61^ 31' 47" E, 685.86 feet to an iron pin in the south margin of Murfreesboro Road;

THENCE, with said margin the following calls:

S 39^ 36' 40" E, 231.31 feet to an iron pin,
S 50^ 46' 06" E, 101.83 feet to an iron pin,
S 42^ 15' 11" E, 601.89 feet to the point of beginning.

Containing 2,845,324 square feet or 65.32 Acres, more or less.

The above description is according to an ALTA Survey dated March 12, 2007, Prepared by Barge Waggoner Sumner & Cannon, Inc., 211 Commerce Street, Suite 600, Nashville, Tennessee 37201, R.L.S #1401.

Being part of the same property conveyed to Pavilion Partners, a Delaware General Partnership, by Quit Claim Deed from Starwood Amphitheater Operating Company, a Tennessee General Partnership, of record in Book 11444, page 635, Register's Office for Davidson County, Tennessee.