Davidson County DEEDWARR
Recvd: 11/03/08 13:19 10 pg
Fees:53.00 Taxes:1424.50
20081103-0109223

PREPARED BY (AND RETURN TO):

WILKINS & IVEY

Attorneys at Law
104 Woodmont Blvd., Suite 100
Nashville, Tennessee 37205
Phone (615) 298-3312 - Fax 292-8746

Christy Wilkins Ivey *Percy Wilkins, Jr. (of Counsel)*

W & I Ref(GJ) Title No: 49576
Dav. Co. File: Box 8

ADDRESS NEW OWNER:	**RESPONSIBLE FOR TAX PAYMENT:**
J. Michael McFarlin c/o M & S Realty P. O. Box 100225 Nashville, TN 37224-0225	Same

TAX MAP-PARCEL NUMBERS: 10609006600

WARRANTY DEED
(Corporate)

FOR AND IN CONSIDERATION of the sum of **$385,000.00,** cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned **Franklin Properties of Simpson County, a Kentucky General Partnership,** hereinafter called the **Grantor**, has bargained and sold, and by these presents does hereby transfer and convey unto **J. Michael McFarlin** hereinafter called the **Grantee**, Grantee's heirs and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follows: **To Wit:**

Land in Davidson County, Tennessee, being Lot No. 1 on the Plan of Section V, Burns Industrial Subdivision of record in Book 3842, page 207, Register's Office for said County, described as follows:

Beginning at a point in the East Boundary of Terminal Court, at a concrete monument thence North 3° 39' East, a distance of 243.85 feet to a corner, thence South 88° 05' East a distance of 260.0' to a corner, thence South 3° 39' West, a distance of 269.7' to a corner then North 88° 03' West a distance of 234.25 feet to a concrete monument, thence along the ARC of a curve, a distance of 40.01 feet to a concrete monument being the point of beginning.

Being the same property conveyed to Franklin Properties, a partnership composed of David T. Coots, Roy Reasonover, Wayne Dean and Joyce Mantlo by Warranty Deed from Charles H. Brown and David T. Coots dated July 1, 1977 and recorded on July 1, 1977 of record in Book 5166, page 493 Register's Office for Davidson County, Tennessee. By Amended Partnership Agreement attached as Exhibit "A" to this warranty deed herewith the name of Franklin Properties, a partnership was amended to Franklin Properties of Simpson County, a Kentucky general partnership and the partners of the said partnership were amended to be Wayne Dean, James Ronald Mantlo and Roy Reasonover.

See Exhibit "B" to this warranty deed for a reduced copy of the survey which was prepared at the time of closing.

Description Reference: The description is the same as that used in the last deed prior to this transaction.

This conveyance is subject to: Taxes for 2009, and subsequent years; The Plan, with Owner's Certificate, of record in Book 3842, page 207, said Register's Office, which Plan shows 20 foot minimum building set back line from Tredco Drive and a 10 foot easement for public utility and drainage purposes along the northerly line(s) of said lot.

This is improved property, known as: 98 Terminal Court, Nashville, Tennessee 37210.

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, Grantee's heirs or assigns, forever.

GRANTOR COVENANTS with the said Grantee that Grantor is lawfully seised and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, unless otherwise herein set out.

GRANTOR FURTHER COVENANTS and binds Grantor, Grantor's heirs and representatives, to warrant and forever defend the title to the said land to the said Grantee, Grantee's heirs and assigns, against the lawful claims of all persons whomsoever.

WITNESS THE EXECUTION HEREOF this 30th day of October, 2008.

Franklin Properties of Simpson County,

By: _____
James Ronald Mantlo, General Partner

By: _____
Wayne Dean, General Partner

By: _____
Roy Reasonover, General Partner

State of Tennessee
County of Davidson

Before me, the undersigned, personally appeared **James Ronald Mantlo**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged and was identified as General Partner of **Franklin Properties of Simpson County**, the within named bargainor, a Kentucky general partnership, and the execution of the foregoing instrument for the purposes therein contained, by signing in the name of the general partnership as such General Partner.

Witness my hand and official seal on October 30, 2008.

CHRISTY W IVEY STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

My Commission Expires May 2, 2011

_____
Notary Public

My Commission Expires: _____

State of Tennessee
County of Davidson

Before me, the undersigned, personally appeared **Wayne Dean**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged and was identified as General Partner of **Franklin Properties of Simpson County**, the within named bargainor, a Kentucky general partnership, and the execution of the foregoing instrument for the purposes therein contained, by signing in the name of the general partnership as such General Partner.

Witness my hand and official seal on October 30, 2008.

CHRISTY W IVEY STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

My Commission Expires May 2, 2011

_____
Notary Public

My Commission Expires: _____

State of Tennessee
County of Davidson

Before me, the undersigned, personally appeared **Roy Reasonover**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged and was identified as General Partner of **Franklin Properties of Simpson County**, the within named bargainor, a Kentucky general partnership, and the execution of the foregoing instrument for the purposes therein contained, by signing in the name of the general partnership as such General Partner.

Witness my hand and official seal on October 30, 2008.

CHRISTY W IVEY STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

My Commission Expires May 2, 2011

_____
Notary Public

My Commission Expires: _____

State of TENNESSEE

County of DAVIDSON

AFFIDAVIT

The undersigned declares under oath that the actual consideration or value, whichever is greater, for this transfer is: $385,000.00

Affiant

Sworn and subscribed before me this the 30th day of October, 2008.

Notary Public

My Commission Expires:

CHRISTY W IVEY
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

My Commission Expires May 2, 2011

Exhibit "A"

AMENDED PARTNERSHIP AGREEMENT

THIS AMENDED PARTNERSHIP AGREEMENT made and entered into on this 9TH day of SEPTEMBER, 2003, by and between WAYNE DEAN, a resident of Warren County, Kentucky, JAMES RONALD MANTLO, a resident of Simpson County, Kentucky and ROY REASONOVER, a resident of Simpson County, Kentucky, hereinafter referred to as "partners";

WITNESSETH: Whereas, the parties are equal (1/3 interest each) partners doing business as a Kentucky general partnership under the firm name of Franklin Properties of Simpson County, formerly known as Franklin Properties;

Whereas, the partnership is a successor to a partnership by and between David T. Coots, Roy Reasonover, Wayne Dean, and Joyce Mantlo which commenced effective July 1, 1977 and which is evidenced by a separate Partnership Agreement between said partners;

Whereas, David T. Coots has previously given or sold his interest in the partnership to the remaining partners and has had no interest in the partnership since on or about January 2, 1996;

Whereas, due to operational considerations, Joyce Mantlo has heretofore transferred her interest in the partnership to her husband, Ronald Mantlo;

Whereas, the partners desire to enter into this Amended Agreement in order to formally and in writing evidence the current terms of the partnership between them;

NOW, THEREFORE, in consideration of the premises and in consideration of the mutual benefits to be derived by the parties hereto, the parties agree as follows:

1. The name of the partnership is Franklin Properties of Simpson County, formerly known as Franklin Properties.

2. The principal place of business of the partnership is 2305 Bowling Green Road, Franklin, Simpson County, Kentucky 42134, and at such other localities as may be determined and agreed upon by the partners.

3. The partnership shall engage in the business of the ownership and operation of industrial or commercial warehouse facilities.

4. The partnership shall continue until terminated as provided herein or by agreement or by operation of law.

5. The partners have each contributed equally to the capital of the partnership, which includes real estate and warehouse facilities in Simpson County, Kentucky now owned and held in the name of Franklin Properties, as well as personal property, equipment and supplies acquired in connection with the operation of said warehouse facilities, and shall also include any real or personal property hereafter acquired by the partnership. In all respects, this shall be a general partnership with each partner sharing equally (1/3) in the profits and losses of the partnership business. No partner shall obligate the partnership or any partnership property for any debts, claims, or obligations other than is necessary for the operation of the partnership's business.

6. Each partner shall devote such time and energies to the operation of the business as may be necessary and shall at all times act in good faith and use his utmost endeavors to promote the interest of the partnership.

7. Complete books and records of the business of the partnership shall be kept and maintained at such places as the partners may designate, and all such books, records and

properties of the partnership shall at all times be open to inspection by the partners or their duly authorized agents and representatives. Each partner shall cause to be entered upon said books a just and true account of all his dealings, receipts and expenditures for or on account of the partnership. All monies received by the partners or any of them, on account of the partnership, shall be promptly deposited to the credit of the partnership in the bank designated by them and all checks and disbursements shall be made in the name of the partnership with proper receipts and vouchers for full and adequate accounting. No partner shall, without the consent of the other partners, draw, accept or sign any bill of exchange or promissory note or contract for any indebtedness on account of the partnership or in any manner pledge the credit or properties of the partnership except for ordinary expenses as is required in the usual and regular course of business.

8. It is understood and agreed that this partnership agreement does not extend to the properties, business interests, investments or any other enterprises owned or operated by the partners except the operation of Franklin Properties of Simpson County, formerly known as Franklin Properties. All partners hereby agree to indemnify and hold harmless the other partners from any and all obligations made and incurred outside of and not in connection with the partnership.

9. In the event any partner shall desire to dissolve or terminate the partnership, the partner so desiring to dissolve same shall notify the others in writing of such decision and state therein a figure at which he will either buy the other partners' interest or sell his own interest in the partnership. Any sale must be offered to the remaining partners so as to maintain the same fractional interest of the remaining partners as to each other. In the event a partner declines to

purchase the interest offered him, the declined interest shall then be offered to the remaining partner. The partners to whom notice is communicated shall have sixty (60) days from the mailing of said notice to terminate within which to accept the offer of sale or purchase, which reply shall be communicated in writing. During the period of sixty (60) days, the parties shall negotiate and bargain in good faith in order to arrive at an agreement between themselves.

In the event the parties are unable to agree within the said sixty (60) day period, they hereby agree and bind themselves, their heirs, successors and representatives to submit the matter to arbitration as follows:

(a) Within thirty (30) days after the expiration of the initial sixty (60) day period, each partner shall appoint an arbitrator being a person of experience and judgment in business, and the arbitrators so chosen shall appoint an additional arbitrator. Once they have been selected, the arbitrators shall within forty-five (45) days inspect the premises, the books of the business and acquire such other information as may be necessary to establish a sound valuation for the partnership assets including appraisals by qualified real estate agents or brokers. The decision of the majority of the arbitrators shall be binding on the partners and the partner wishing to buy shall pay the amount and the partner wishing to sell shall accept this amount for his partnership interest. Sale and purchase at the price established by arbitration shall be consummated within thirty (30) days from the date of the report of the arbitration group. The costs and expenses of the arbitration procedure and of appraisals secured by them shall be borne equally by the partners.

(b) In the event the partner wishing to purchase the partnership interest is unable or unwilling to pay the purchase price established by the arbitration procedure within the prescribed

time, then the partner w shing to sell, or either of them, shall follow the provisions of the uniform Partnership Act of Kent icky requiring a public sale of all of the partnership assets.

It is expressly understood and agreed by the partners that the above provision shall be the exclusive manner in which this partnership may be dissolved, except by agreement, and the partners express y waive the pertinent provisions of the Uniform Partnership Act of Kentucky and agree that no suit will be filed at law or in equity for the sale of the assets or dissolution of the partnership except upon failure of the arbitration procedure as herein set out. The partners also hereby agree to bind their heirs, successors and representatives to this arbitration procedure.

10. In the event of the death of a partner, it is agreed that the partnership shall not terminate and the business of the partnership shall continue according to the terms of that certain Amended Agreement dated February 13, 1998, a copy of which is attached hereto as "Exhibit A" and incorporated herein by this reference.

11. It is agreed by and between the partners that any and all expenses incident to the operation of the partnership business shall be paid promptly and at such time as it may be necessary to make additional capital contributions, same shall be made promptly in accord with their respective fractional shares to preserve the partnership assets and financial standing. Any salaries, bonuses, withdrawals or distributions to partners shall be by mutual agreement only until such time as all mortgages, debts and capital contributions have been paid in full. At such time as all debts, claims, mortgages and obligations of the partnership have been paid in full, each partner shall be entitled to withdraw his respective fractional share of any profits or gains.

12. Upon the final dissolution of the partnership for any reason, the partnership business shall be wound up, the debts paid, and the surplus divided between the partners in accordance with their respective interest therein.

13. This agreement amends and supersedes the original Partnership Agreement dated July 1, 1977 referred to hereinabove.

IN WITNESS WHEREOF, the parties have executed this Amended Partnership Agreement in triplicate originals at Franklin, Kentucky on the day and date first above written.

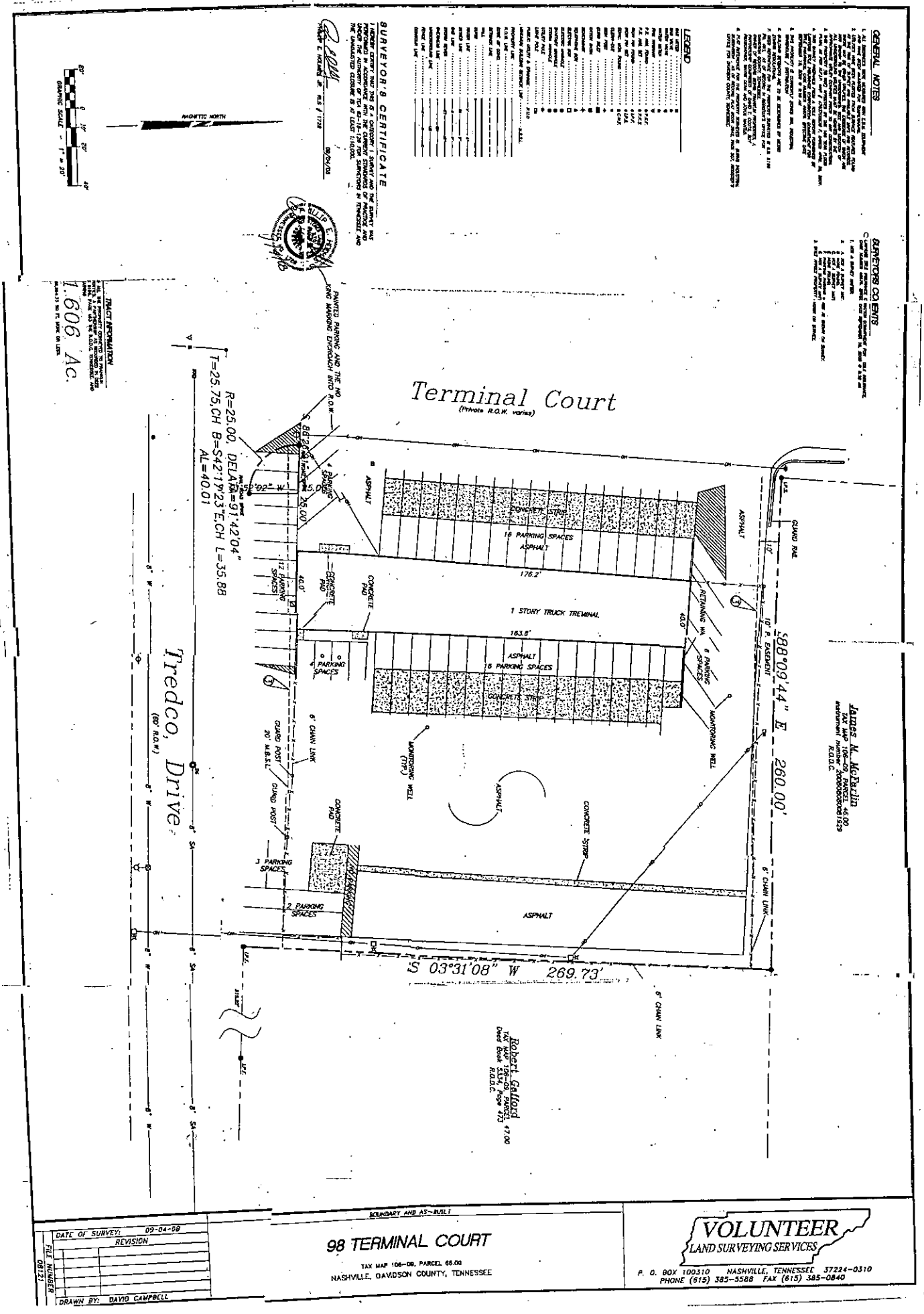
J. Ronald Mantlo
JAMES RONALD MANTLO

Wayne Dean
WAYNE DEAN

Roy Reasonover
ROY REASONOVER

GSB/csp
(Misc.Amended Partnership Agr)

Exhibit "B"


GENERAL NOTES
SURVEYOR'S CERTIFICATE
LEGEND
SURVEYOR'S COMMENTS
TRACT INFORMATION
1.606 Ac.
Terminal Court
(Private R.O.W. varies)
Tredco, Drive
(80' R.O.W.)
R=25.00, DELTA=91°42'04"
T=25.75,CH B=S42°19'23"E,CH L=35.88
AL=40.01
S88°09'44"E 260.00'
S 03°31'08" W 269.73'
16 PARKING SPACES
ASPHALT
176.2'
1 STORY TRUCK TREMINAL
183.6'
CONCRETE STRIP
CONCRETE PAD
12 PARKING SPACES
4 PARKING SPACES
3 PARKING SPACES
2 PARKING SPACES
6 PARKING SPACES
GUARD RAIL
RETAINING WA
6' CHAIN LINK
GUARD POST
MONITORING WELL
10' U.E. EASEMENT
James M. McPaulin
Robert Gelfand
BOUNDARY AND AS-BUILT
98 TERMINAL COURT
TAX MAP 106-08, PARCEL 66.00
NASHVILLE, DAVIDSON COUNTY, TENNESSEE
DATE OF SURVEY: 09-04-08
REVISION
FILE NUMBER 08121
DRAWN BY: DAVID CAMPBELL
VOLUNTEER
LAND SURVEYING SERVICES
P. O. BOX 100310 NASHVILLE, TENNESSEE 37224-0310
PHONE (615) 385-5588 FAX (615) 385-0840