This instrument was prepared by:
James C. Cotey, Esq.
Stites & Harbison PLLC
401 Commerce Street, Suite 800
Nashville, Tennessee 37219

BILL GARRETT, Davidson County
Trans:T20150022265 DEEDWARRSP
Recvd: 03/26/15 14:28 6 pgs
Fees:33.00 Taxes:2761.13
20150326-0026238

SPECIAL WARRANTY DEED

Address New Owner (s) as follows:	Name and Address of the Person or Entity Responsible for the Payment of Real Property Taxes:	Map-Parcel Numbers:
Davenport Downs Holdings LLC 605 Palencia Club Drive St. Augustine, FL 32095	SAME	16500010400 16500010500 16500010600 16500007300 16500013000

STATE OF TENNESSEE)
)
COUNTY OF Davidson)

The actual consideration or value, whichever is greater, for this transfer is SEVEN HUNDRED FORTY SIX THOUSAND TWO HUNDRED FIFTY AND 00/100 DOLLARS ($746,250.00).

Affiant

SUBSCRIBED AND SWORN TO before me, this the 25th day of March, 2015.

THERESA HOSTETLER
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.
My Commission Expires NOV. 3, 2015

Notary Public

My Commission Expires: 11-3-2015

FOR AND IN CONSIDERATION OF the sum of SEVEN HUNDRED FORTY SIX THOUSAND TWO HUNDRED FIFTY AND 00/100 DOLLARS ($746,250.00), the receipt and sufficiency of which are hereby acknowledged, PNB HOLDING CO. 2, INC., a Tennessee corporation ("Grantor"), has bargained and sold, and by these presents does transfer and convey unto DAVENPORT DOWNS HOLDINGS LLC, a Delaware limited liability company

("Grantee"), their heirs, successors and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by this reference, together with all improvements, buildings and structures located thereon (the "Property").

The Property is unimproved property known as 4374 Maxwell Road, Antioch, Tennessee 37013.

This conveyance is expressly made subject to those matters more specifically set forth on Exhibit B attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the Property with the appurtenances, estate, title and interest thereto belonging to Grantee, their heirs, successors and assigns forever.

Grantor does covenant and bind Grantor, their heirs, successors and assigns to warrant and forever defend the title to the Property to Grantee, their heirs, successors and assigns against the lawful claims of all persons whomsoever claiming by, through or under Grantor (other than claims arising from the matters set forth on Exhibit B), but not further or otherwise. This conveyance is expressly made subject to the matters set forth on Exhibit B.

Witness my hand this _____ day of March, 2015.

GRANTOR:

PNB HOLDING CO. 2, INC., a Tennessee corporation

By: _____
Allen Dixon, Authorized Officer

This Deed has been prepared by Stites & Harbison, PLLC ("S & H") based solely upon information furnished by Grantor and Grantee. S & H has not undertaken to independently verify any statement, fact, description or other matter set forth herein and undertakes no responsibility or liability for the correctness or accuracy of any such statement, fact, description or other matter.

STATE OF TENNESSEE)
)
COUNTY OF Davidson)

Before me, Jennifer R. Fuller, a Notary Public of said County and State, personally appeared Allen Dixon, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Authorized Officer (or other officer authorized to execute the instrument) of PNB Holding Co. 2, Inc., the within named bargainor, a Tennessee corporation, and that he as such Authorized Officer executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Authorized Officer.

Witness my hand and seal, at Office in Nashville, this 24th day of March, 2015.

Notary Public

My Commission Expires: July 3, 2017

JENNIFER R. FULLER
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires JULY 3, 2017

EXHIBIT A

Property Description

LAND SITUATED IN THE 33RD COUNCIL DISTRICT OF DAVIDSON COUNTY, TENNESSEE, BEING A PORTION OF THE LAND CONVEYED TO PNB HOLDING CO. 2, INC, A TENNESSEE CORPORATION, ON DECEMBER 27, 2011, OF RECORD IN INSTRUMENT NUMBER 20111228-0101443, IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, SAID LAND BEING PARCELS 73, 130, 104, 105, AND 106 ON TAX MAP 165 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A CONCRETE MONUMENT FOUND ALONG THE NORTHERLY MARGIN OF MAXWELL ROAD, SAID MONUMENT BEING THE SOUTHWESTERLY CORNER OF SECTION 19 OF PEPPERTREE FOREST, OF RECORD IN BOOK 7900, PAGE 783, IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, THENCE EASTERLY ALONG SAID MARGIN, A DISTANCE OF 295 FEET TO AN IRON ROD SET, SAID ROD BEING THE SOUTHEASTERLY CORNER OF LANDS OWNED BY STEVEN J. SYLVESTER AND SPOUSE, SHARON A. SYLVESTER OF RECORD IN BOOK 9165, PAGE 123, IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, THE SOUTHWESTERLY CORNER OF THE LAND HEREIN DESCRIBED, AND THE POINT OF BEGINNING;

THENCE NORTH 08 DEGREES 19 MINUTES 53 SECONDS EAST, A DISTANCE OF 587.75 FEET TO AN IRON PIPE FOUND, SAID PIPE BEING THE NORTHEASTERLY CORNER OF SAID SYLVESTER LANDS, AND THE SOUTHEASTERN CORNER OF LOT 254 IN SECTION 15 OF PEPPERTREE FOREST, OF RECORD IN PLAT BOOK 7900, PAGE 574, IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE;

THENCE ALONG THE EASTERLY BOUNDARY OF SECTIONS 15, 17, 13 AND 11 OF PEPPERTREE FOREST, OF RECORD IN PLAT BOOK 8250, PAGE 196, PLAT BOOK 8250, PAGE 119, AND PLAT BOOK 8250, PAGE 118, ALL IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, NORTH 08 DEGREES 09 MINUTES 06 SECONDS EAST, A DISTANCE OF 1985.38 FEET TO A CONCRETE MONUMENT FOUND, SAID MONUMENT BEING THE NORTHEASTERLY CORNER OF SAID SECTION 11;

THENCE LEAVING SAID SUBDIVISION BOUNDARY AND WITH THE CORPS OF ENGINEERS BOUNDARY FOR THE FOLLOWING SEVEN (7) CALLS: NORTH 56 DEGREES 13 MINUTES 21 SECONDS EAST, A DISTANCE OF 925.85 FEET TO A CORPS T-POST FOUND;

THENCE SOUTH 68 DEGREES 39 MINUTES 35 SECONDS EAST, A DISTANCE OF 184.74 FEET TO A CORPS T-POST FOUND;

THENCE SOUTH 12 DEGREES 45 MINUTES 45 SECONDS EAST, A DISTANCE OF 585.40 FEET TO A CORPS OF ENGINEER CONCRETE MONUMENT FOUND;

THENCE SOUTH 12 DEGREES 18 MINUTES 41 SECONDS EAST, A DISTANCE OF 243.32 FEET TO A CORPS T-POST FOUND;

THENCE SOUTH 27 DEGREES 17 MINUTES 58 SECONDS EAST, A DISTANCE OF 475.62 FEET TO A CORPS T-POST FOUND NEAR AND IRON PIPE;

THENCE SOUTH 59 DEGREES 45 MINUTES 21 SECONDS WEST, A DISTANCE OF 351.10 FEET TO A CAPPED IRON ROD SET;

THENCE SOUTH 51 DEGREES 14 MINUTES 12 SECONDS WEST, A DISTANCE OF 487.25 FEET TO A CAPPED CORPS T-POST FOUND;

THENCE SOUTH 09 DEGREES 55 MINUTES 42 SECONDS WEST, A DISTANCE OF 530.36 FEET TO AN IRON PIPE FOUND, SAID PIPE BEING THE NORTHEAST CORNER OF LANDS OWNED BY ROBERT N. DAVENPORT AND WIFE DELORES P. DAVENPORT, OF RECORD IN INSTRUMENT NUMBER 20100910-0072092,IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE;

THENCE WITH DAVENPORT'S LINE, SOUTH 21 DEGREES 07 MINUTES 57 SECONDS WEST, A DISTANCE OF 511.64 FEET TO AN IRON ROD SET, SAID ROD BEING A COMMON CORNER WITH LANDS CONVEYED TO DAVENPORT IN INSTRUMENT NUMBER 20080204-0011577, IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE;

THENCE CONTINUING WITH DAVENPORT'S LINE SOUTH 20 DEGREES 40 MINUTES 55 SECONDS WEST, A DISTANCE OF 423.48 FEET TO A POINT IN THE NORTHERLY MARGIN OF MAXWELL ROAD;

THENCE ALONG SAID MARGIN AND WITH A CURVE TURNING TO THE LEFT, WITH A RADIUS OF 3305.80 FEET, WITH A CHORD BEARING OF NORTH 77 DEGREES 46 MINUTES 11 SECONDS WEST, WITH A CHORD LENGTH OF 356.75 FEET, 356.92 FEET TO AN IRON ROD SET;

THENCE CONTINUING ALONG SAID MARGIN NORTH 81 DEGREES 07 MINUTES 16 SECONDS WEST, A DISTANCE OF 253.34 FEET TO THE POINT OF BEGINNING, HAVING AN AREA OF 2821003.963 SQUARE FEET OR 64.761 ACRES OF LAND.
THE TRACT HEREIN DESCRIBED IS A PORTION OF THE LAND DESCRIBED IN INSTRUMENT NUMBER 20070504-0053842, IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE AND IS BASED UPON SURVEY WORK CONDUCTED BY DALE AND ASSOCIATES DATED OCTOBER 17, 2014, LAST REVISED OCTOBER 29, 2014.

BEING A PORTION OF THE SAME PROPERTY CONVEYED TO PNB HOLDING 2 CO., LLC BY VIRTUE OF QUITCLAIM DEED DATED DECEMBER 27, 2011, RECORDED IN INSTRUMENT NUMBER 20111228-0101443 IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

EXHIBIT B

Encumbrances

1. NONE.