This Instrument Prepared by and to be returned to:

JONES DAY
77 W. Wacker Drive
Chicago, Illinois 60601
Attn: Brian L. Sedlak

BILL GARRETT, Davidson County
Trans:T20150109897 DEEDWARRSP
Recvd: 12/30/15 10:17 7 pgs
Fees:38.00 Taxes:44400.00
20151230-0130956

SPECIAL WARRANTY DEED

Address New Owner(s) as follows:	Send Tax Bills To:	Tax Parcel ID:
GPT Murfreesboro Davidson Owner LLC c/o Gramercy Property Trust 521 Fifth Avenue, 30th Floor New York, New York 10175	GPT Murfreesboro Davidson Owner LLC c/o Gramercy Property Trust 521 Fifth Avenue, 30th Floor New York, New York 10175	Davidson County: 09308008200; and 09308008300 Rutherford County: Tax Map 15, Parcel 17.02; and Tax Map 15, Parcel 17.05

THIS SPECIAL WARRANTY DEED is made and entered into this 23 day of December, 2015, by and between **PTB, LLC**, a Delaware limited liability company, with an address of No. 1 Leggett Road, Carthage, Missouri 64836 ("Grantor"), and **GPT MURFREESBORO DAVIDSON OWNER LLC**, a Delaware limited liability company, with offices for notice purposes at c/o Gramercy Property Trust, 521 Fifth Avenue, 30th Floor, New York, New York 10175 ("Grantee").

W I T N E S S E T H:

That Grantor, in consideration of the sum of Ten Dollars ($10.00), and other valuable consideration, to it in hand paid by Grantee, the receipt of which is hereby acknowledged, does by these presents SELL AND CONVEY unto Grantee, and unto its successors and assigns, the following described lots, tracts or parcels of land, lying, being and situate in the County of Davidson and the County of Rutherford, all in the State of Tennessee (the "Property") to-wit:

> ALL THAT TRACT OR PARCEL of improved land lying and being in Davidson County, Tennessee and Rutherford County, Tennessee, being more particularly described on **Exhibit "A"** attached hereto (the "Land"); TOGETHER WITH any and all improvements, appurtenances, rights, privileges and easements benefiting, belonging or pertaining to the Land, and any right, title and interest of Grantor in and to any land lying in the bed of any street, road or highway in front of or adjoining said Land, together with any strips or gores relating to the Land (the Land and the foregoing rights, easements and appurtenances being hereinafter collectively referred to as the "Property").

TO HAVE AND TO HOLD, the Property aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in anywise appertaining, unto Grantee and unto its successors and assigns forever, Grantor hereby covenants that the Property is free and clear from any

encumbrance done or suffered by Grantor, excepting taxes for the year 2015 and beyond, and those matters shown on **Exhibit "B"** attached hereto and incorporated herein by this reference (collectively the "Permitted Exceptions").

Grantor will warrant and defend the title of the Property unto Grantee and unto Grantee's successors and assigns forever, except as to the Permitted Exceptions, against the lawful claims and demands of all persons whomsoever, lawfully claiming or to claim the same by, through or under Grantor, but against none other.

[*Signatures Commence on Following Page*]

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed by its duly authorized representative, the day and year first above written.

PTB, LLC, a Delaware limited liability company

By: Richard A. Bolton

Name: Richard A Bolton

Title: Controller

STATE OF TENNESSEE)
) SS
COUNTY OF WILLIAMSON)

Before me, WILLIAM W. BURTON a Notary Public of the State and County aforesaid, personally appeared RICHARD A. BOLTEN, the CONTROLLER of PTB, LLC, a Delaware limited liability company, 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 CONTROLLER of PTB, LLC, a Delaware limited liability company, the within named bargainor, and that he as such CONTROLLER being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the limited partnership.

Witness my hand and official seal this 23rd day of December, 2015.

My Commission Expires: _____

WILLIAM W. BURTON STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN.
My Commission Expires MAY 3, 2016

W. W. Bu
Notary Public

STATE OF TENNESSEE

COUNTY OF WILLIAMSON

The affiant swears or affirms that the actual consideration or value, whichever is greater, for this transfer is $12,000,000.00.

Subscribed and sworn to before me this 23rd day of December, 2015.

My Commission expires: _____

WILLIAM W. BURTON STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN.
My Commission Expires MAY 3, 2016

Richard A. Bolton
Affiant: Richard A Bolton
Title: Controller

W. W Bu
Notary Public

EXHIBIT "A" TO SPECIAL WARRANTY DEED

Legal Description of the Property

DAVIDSON COUNTY, TENNESSEE:

TRACT 1:

Land in the First Civil District of Davidson County, Tennessee, and shown as Lot No. 1 on the Second Revision of Section I, Inner-City Industrial Park of record in Book 4885, page 70, Register's Office for Davidson County, Tennessee, said Lot No. 1 is more particularly described as follows:

Beginning at a concrete monument in the southerly boundary of Davidson Street, 950 feet, more or less, east of the point where South Sixth Street comes into Davidson Street; thence along the southerly margin of Davidson Street, North 71 deg. 57 min. East 791.44 feet to a concrete monument; thence South 18 deg. 03 min. East 145.06 feet to an iron pin; thence South 13 deg. 12 min. 56 sec. East 223.33 feet to an iron pin; thence South 75 deg. 53 min. 37 sec. West 348.40 feet to an iron pin; thence South 74 deg. 19 min. 21 sec. west 200.16 feet to an iron pin; thence South 76 deg. 09 min. west 225.66 feet to an iron pin; thence North 18 deg. 03 min. West 318.82 feet to a concrete monument, the point of beginning and containing 6.1968 acres, more or less.

Being the same property conveyed to PTB, LLC, a Delaware limited liability company by Quitclaim Deed from Leggett & Platt, Incorporated, a Missouri corporation, as Instrument No. 20151230-0130954, Register's Office for Davidson County, Tennessee.

Physical Address: 1100 and 1106 Davidson Street, Nashville, TN 37213

Tax Parcel ID: 09308008200

TRACT 2:

Land situated in the county of Davidson, State of Tennessee described as follows:

Being Lot No. 4 on the plan of Section 4, (Revised) Inner-City Industrial Park, as of record in Plat Book 4595, page 43, Register's Office for Davidson County, Tennessee and being more particularly described as follows:

BEGINNING on the southerly right of way of Davidson Street at the common corner of Lot No. 6, on the plan of Section 6, Inner-City Industrial Park, as of record in Plat Book 5190, page 358, said Register's Office, and the northwesterly corner of the herein described tract; thence continuing with said right of way N 77° 29' 00" E, 123.26 feet to a point in said right of way; thence continuing with said right of way N 71 °53' 50" E, 107.45 feet to the northeasterly corner of the herein described tract; thence leaving aforesaid right of way and running S 18° 06' 10" E, 283.07 feet to a witness point, thence continuing along the same line another 35.75 feet in all a total of 318.82 feet to the Cumberland River and being the southeasterly corner of the herein described tract; thence with said river S 76° 09' 00" W, 261.30 feet to the southwesterly corner of the herein described tract; thence leaving said river and running N 12° 31' 00" W, 34.96 feet to a witness point thence continuing along the same line 277.97 feet in all a total of 312.93 feet to the southerly right of way of Davidson Street and the point of beginning.

Being the same property conveyed to PTB, LLC, a Delaware limited liability company by Quitclaim Deed from Leggett & Platt, Incorporated, a Missouri corporation, as Instrument No. 20151230-0130955, Register's Office for Davidson County, Tennessee.

Physical Address: 612 and 690 Davidson Street, Nashville, Tennessee 37213

Tax Parcel ID: 09308008300

RUTHERFORD COUNTY, TENNESSEE:

TRACT 3:

Located in the 3rd Civil District of Rutherford County, Tennessee. Bound on the northeast by Murfreesboro Road and Realty Income Corp. (Deed Book 555, Page 573); on the southeast by Billy Bowers (Deed Book 420, Page 386), Tenn. Farmers CO-OP, Inc. (Deed Book 111, Page 125); on the south by CSX Railroad; and on the northwest by Waldron Road.

Beginning at an iron pin found in the southwest right-of-way of Murfreesboro Road lying 246.0 feet southeast from the centerline of Waldron Road along the southwest right-of-way of Murfreesboro Road, said pin being the easternmost corner of Realty Income Corp. and the northeasterly corner of this tract; thence with the southwest right-of-way of Murfreesboro Road, S47°30'04"-E, 43.69 feet to an iron pin found; thence leaving said right-of-way with the northwest line of Billy Bowers, S-44°07'06"-W, 418.81 feet to an iron pin found; thence with the southwest line of Bowers, S-47°14'50"-E, 209.84 feet to an iron pin found; thence with the northwest line of Tenn. Farmers CO-OP, Inc. S-44°07'06"-W, 916.12 feet to an iron pin set in the northeast right-of-way of CSX Railroad, being the southernmost corner of this tract; thence with said right-of-way, N-76°14'32"-W, 465.98 feet to a nail set, being the westernmost corner of this tract; thence with the southeast right-of-way of Waldron Road, N-27°17'03"-E, 94.97 feet to an iron pin set; thence continuing with said right-of-way, N-76°07'27"-W, 28.23 feet to an iron pin set; thence N-44°05'48"-E, 1065.19 feet to an iron pin set; thence N-44°16'33"-E, 216.54 feet to an iron pin; thence with the southwest line of Realty Income Corp., S-47°31'43"-E, 199.74 feet to an iron pin found; thence with the southeast line of Realty Income Corp., N-44°18'26"-E, 200.07 feet to the pin at the beginning, containing 12.22 acres, more or less, described according to Survey prepared by Huddleston-Steele Engineering, Inc., dated February 23, 2015.

Being the same property conveyed to PTB, LLC, a Delaware limited liability company by Quitclaim Deed from Leggett & Platt, Incorporated, a Missouri corporation, as Book 1432, Page 1645, Register's Office for Rutherford County, Tennessee. Record

Physical Address: 5018 Murfreesboro Road, LaVergne, Tennessee 37167 (also known as 5018 Waldron Road, LaVergne, Tennessee)

Tax Parcel ID: Tax Map 15, Parcel 17.02 and Tax Map 15, Parcel 17.05

EXHIBIT "B" TO SPECIAL WARRANTY DEED

Permitted Exceptions

ALL TRACTS:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.

2. Ad valorem real property taxes for the year 2015 and beyond, a lien not yet due and payable.

TRACT 1 ONLY:

3. Easement granted United States of America by Nashville Bridge Company, in connection with Cheatham Lock and Dam Project, of record in Book 2199, Page 71, Register's Office for Davidson County, Tennessee.

4. Title to that portion of the premises within the bounds of the high and low water mark of the Cumberland River.

5. Matters shown on the Plan of record in Book 4885, Page 70, Register's Office for Davidson County, Tennessee.

6. Nashville Electric Service Easement of record in Book 3068, Page 136, Register's Office for Davidson County, Tennessee.

7. Sewer line easement of record in Book 2297, Page 185, Register's Office for Davidson County, Tennessee.

8. 25 foot easement to Louisville and Nashville Railroad Company of record in Book 4172, Page 165, Register's Office for Davidson County, Tennessee.

9. Railroad Easement of record in Book 4946, Page 135, Register's Office for Davidson County, Tennessee.

10. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage of record in Book 5487, Page 265, Register's Office for Davidson County, Tennessee.

TRACT 2 ONLY:

11. Easement granted United States of America by Nashville Bridge Company, in connection with Cheatham Lock and Dam Project, of record in Book 2199, Page 71, Register's Office for Davidson County, Tennessee.

12. Title to that portion of the premises within the bounds of the high and low water mark of the Cumberland River.

13. Sewer line easement of record in Book 2297, Page 185, Register's Office for Davidson County, Tennessee.

14. 25 foot easement to Louisville and Nashville Railroad Company of record in Book 4172, Page 165, Register's Office for Davidson County, Tennessee.

15. Any and all matters shown on the plan of Inner-City Industrial Park, Section 4, of record in Plat Book 4595, Page 43, said Register's Office.

16. A 20 foot permanent easement for sanitary sewers and/or storm drainage to Metropolitan Government of Nashville and Davidson County of record in Book 5511, Page 232, Register's Office for Davidson County, Tennessee.

TRACT 3 ONLY:

17. Subject to all matters shown on the Plan of record in Plat Book 16, Page 312, Register's Office for Rutherford County, Tennessee.

18. Order of Possession in favor of the City of LaVergne of record in Book 946, Page 3538, Register's Office for Rutherford County, Tennessee.

19. Utility Line Easement granted to the Metropolitan Government of Nashville and Davidson County of record in Book 654, Page 745, Register's Office for Rutherford County, Tennessee.

20. Grant of Transmission Line Easement to the United States of America of record in Book 644, Page 139, Register's Office for Rutherford County, Tennessee.

21. Agreed Judgment between the City of LaVergne and L & P Partners Holdings, Inc., Leggett Partners, LP., CSX Transportation, Inc., and Parthenon Metal Works, Inc. of record in Book 1004, Page 2117, Register's Office for Rutherford County, Tennessee.