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BILL GARRETT, Davidson County
Trans:T20160045866 DEEDWARR
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Fees:48.00 Taxes:90650.00
20160601-0054792

This Instrument Was Prepared By:
Robert M. Holland, Esq.
Butler Snow LLP
150 3rd Avenue South, Suite 1600
Nashville, TN 37201

Address New Owner(s):	**Send Tax Bills to**	**Tax Parcel Number:**
115 Lynwood Terrace Nashville, TN 37205	same	118-11-0-164.00

WARRANTY DEED

THIS INDENTURE, made and entered into this 25 day of May, 2016, by and among TENN CMX OWNER, LLC, BADER CARMAX TENNESSEE, LLC, BRUNSON-KURLANDER CARMAX TENNESSEE, LLC, CHARLES HAWK CARMAX TENNESSEE, LLC, EGGERS CARMAX TENNESSEE, LLC, FLEMING CARMAX TENNESSEE, LLC, GARELICK CARMAX TENNESSEE, LLC (which, by typographical error, took title as Garelick Camrax Tennessee, LLC), GAZONAS CARMAX TENNESSEE, LLC, JUNG CARMAX TENNESSEE, LLC, LATIMER CARMAX TENNESSEE, LLC, LOCUST AVENUE CARMAX TENNESSEE, LLC, LOWE CARMAX TENNESSEE, LLC, MEYER CARMAX TENNESSEE, LLC, MONTICELLO CARMAX TENNESSEE, LLC, NIMS CARMAX TENNESSEE, LLC, PETERSON CARMAX TENNESSEE, LLC, SALLOWS CARMAX TENNESSEE, LLC, SHAPIRO CARMAX TENNESSEE, LLC, SHINY NICKEL CARMAX TENNESSEE, LLC, THERMOS NORWICH CARMAX TENNESSEE, LLC, and WOODLEY CARMAX TENNESSEE, LLC, each a Delaware limited liability company, as tenants-in-common and having an address at c/o TNP Property Manager, LLC, 3151 Airway Avenue, Suite #G3, Costa Mesa, CA 92626 ("**Grantor**") and PKD Partnership, a Tennessee general partnership, having an address of 115 Lynwood Terrace, Nashville, TN 37205 ("**Grantee**").

FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars ($10.00), cash in hand paid, and other good and valuable considerations, the receipt of which is hereby acknowledged, Grantor has this day bargained and sold, and does hereby transfer and convey to Grantee, its heirs and assigns, all those tracts or parcels of land in Davidson County, Tennessee, more particularly described on Exhibit "A" hereto.

This is improved land located at 2501 Powell Avenue, Nashville, Tennessee 37204.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to Grantee, his heirs and assigns, forever.

AND Grantor covenants that it is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered, except for (i) municipal, zoning and subdivision laws and ordinances; (ii) rights-of-way of public streets; (iii) matters which

would be disclosed by an accurate survey of the property; and (iv) such other matters as set out on Exhibit "B" hereto. Grantor further covenants and binds himself, his heirs and assigns to warrant and forever defend the title to said real estate to Grantee, his heirs and assigns against the lawful claims of all persons.

Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

[Signature Page Follows]

IN WITNESS WHEREOF, Grantor, through its duly authorized officer has executed this instrument on the day and year first above written.

GRANTOR

TENN CMX OWNER, LLC,
BADER CARMAX TENNESSEE, LLC,
BRUNSON-KURLANDER CARMAX TENNESSEE, LLC,
CHARLES HAWK CARMAX TENNESSEE, LLC,
EGGERS CARMAX TENNESSEE, LLC,
FLEMING CARMAX TENNESSEE, LLC,
GARELICK CARMAX TENNESSEE, LLC,
GAZONAS CARMAX TENNESSEE, LLC,
JUNG CARMAX TENNESSEE, LLC,
LATIMER CARMAX TENNESSEE, LLC,
LOCUST AVENUE CARMAX TENNESSEE, LLC,
LOWE CARMAX TENNESSEE, LLC,
MEYER CARMAX TENNESSEE, LLC,
MONTICELLO CARMAX TENNESSEE, LLC,
NIMS CARMAX TENNESSEE, LLC,
PETERSON CARMAX TENNESSEE, LLC,
SALLOWS CARMAX TENNESSEE, LLC,
SHAPIRO CARMAX TENNESSEE, LLC,
SHINY NICKEL CARMAX TENNESSEE, LLC,
THERMOS NORWICH CARMAX TENNESSEE, LLC, and
WOODLEY CARMAX TENNESSEE, LLC,
each a Delaware limited liability company

Each by: TNP Property Manager, LLC,
a Delaware limited liability company
Its: Vice President

By: _____
Name: Anthony W. Thompson
Its: Manager

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Riverside)

On May 25, 2016 before me, R Stone, Notary Public
(insert name and title of the officer)
personally appeared Anthony W Thompson, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature R Stone (Seal)

R. STONE
Commission # 2061430
Notary Public - California
San Mateo County
My Comm. Expires Apr 13, 2018

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

The actual consideration or value, whichever is greater, for this transfer is $24,500,000.00.

Affiant

Subscribed and sworn to before me this the 27TH day of May, 2016.

Notary Public

My commission expires: 8-28-16

(Affix Seal)

NICOLE CHAMPION
STATE OF TENNESSEE NOTARY PUBLIC
WILLIAMSON COUNTY

EXHIBIT "A"

A tract of land in the Sixth Civil District of Nashville, Davidson County, Tennessee, and lying generally between Powell Avenue and the CSX Transportation Railroad, south of Thompson Lane and being more particularly described as follows:

Beginning at an iron pin (old) on the westerly Right-of-Way of Powell Avenue as widened by Metropolitan Nashville Department of Public Works Project No. 67-R-32, said pin being 40 feet right of station 14 + 86.16 and being the northwest corner of Home Depot U.S.A., Inc., (DB 9892, PG 486) and the southeast corner of this tract;

Thence, leaving and Right-of-way with northerly line of Home Depot U.S.A., Inc., South 57 degrees 32 minutes 00 seconds West, 604.77 feet to an iron pin (old) in the easterly usage Right-of-way of CSX Transportation Railroad, said Right-of-Way being 33 feet east of and parallel to the north bound main track;

Thence, with the usage Right-of-Way, North 32 degrees 23 minutes 00 seconds West, 535.30 feet to an iron pin (old);

Thence, continuing with Right-of-Way, along a curve to the right having a delta of 01 degrees 22 minutes 22 seconds, a radius of 13,138.44 feet, an arc length of 314.80, with the chord being North 31 degrees 41 minutes 49 seconds West - 314.80 feet to an iron pin (new) and being the southeast corner of Thompson-Powell Venture LLC (DB 9753, PG 844) and the Southwest corner of this tract;

Thence, leaving railroad with said Thompson-Powell Venture LLC as follows:

North 58 degrees 01 minutes 24 seconds East 559.75 feet to an iron pin (new), North 87 degrees 52 minutes 46 seconds East 129.24 feet to an iron pin (new) in the westerly right-of-way of Powell Avenue as created by the aforementioned Metro Project 67-R-32.

Thence, with said Right-of-Way along a curve to the left having a delta of 02 degrees 30 minutes 09 seconds, a radius of 6,738.95 feet, an arc length of 294.33 feet, with a chord being South 26 degrees 26 minutes 53 seconds East 294.31 feet to an iron pin (old);

Thence, South 27 degrees 41 minutes 57 seconds East - 489.00 feet to the point of beginning and containing 12.37 acres more or less.

Being the same property conveyed to TENN CMX OWNER, LLC, a Delaware limited liability company by Special Warranty Deed of record in Instrument No. 20060717-0085617, Register's Office for Davidson County, Tennessee.

Further conveyed the following interest:

2.750% interest to Charles Hawk Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20061011-0126581, said Register's Office.
2.063% interest to Meyer Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20061011-0126583, said Register's Office.
2.237% interest to Shiny Nickel Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20061221-0157442, said Register's Office.
2.750% interest Jung Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20061221-0157446, said Register's Office.
2.755% interest Lowe Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record

in Instrument No. 20061221-0157449, said Register's Office.
3.245% interest Bader Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20061221-0157452, said Register's Office.
4.276% interest Peterson Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20061221-0157455, said Register's Office.
2.750% interest Eggers Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20070329-0037589, said Register's Office.
6.875% interest Latimer Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20070329-0037592, said Register's Office.
2.75% interest Woodley Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20070329-0037595, said Register's Office.
2.75% interest Garelick Camrax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20070329-0037598, said Register's Office.
8.25% interest Locust Avenue Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20070518-0059528, said Register's Office.
3.326% interest Bader Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20070518-0059531, said Register's Office.
2.767% interest Gazonas Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20071015-0121969, said Register's Office.
3.339% interest Brunson-Kurlander Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20071015-0121972, said Register's Office.
1.753% interest Nims Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20071015-0121980, said Register's Office.
5.500% interest Shapiro Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20071015-0121983, said Register's Office.
1.860% interest Thermos Norwich Carmax, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20080328-0031311, said Register's Office.
5.045% interest Sallows Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20080328-0031314, said Register's Office.
5.500% interest Monticello Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20080328-0031317, said Register's Office.
1.719% interest Fleming Carmax Tennessee, LLC, a Delaware limited liability company by Special Warranty deed of record in Instrument No. 20080328-0031320, said Register's Office.

EXHIBIT "A"

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Taxes for the year 2016; a lien, but not yet due or payable.

2. Access Easement by and among The Sunday School Board of the Southern Baptist Convention, Quebecor Printing Dickson, Inc., and Thompson-Powell Venture, LLC, of record in Book 9759, page 20, Register's Office for Davidson County, Tennessee; as amended by First Amendment to Access Easement of record as Instrument No. 20011030-0118037 and as further amended by Second Amendment to Access Easement of record as Instrument No. 20020227-0024771, in said Register's Office.

3. Drainage flow of East Fork Browns Creek shown on Survey by Michael F. Feldbusch, Tenn. R.L.S. No. 1882, dated June 14, 2001.

4. TVA Transmission Line Easement granted to the United States of America by instrument of record in Book 1174, page 101, Register's Office for Davidson County, Tennessee.

5. Easement for Electric Transmission and Distribution Lines, Sewer Mains and Water Distribution Mains as reserved in the deed from The United States of America to Tennessee Development Company of record in Book 1561, page 117, Register's Office for Davidson County, Tennessee.

6. Terms, conditions, provisions and easements contained in the contract between Tennessee Development Company and the City of Nashville of record in Book 1635, page 595, Register's Office for Davidson County, Tennessee.

7. Easements for Electric Transmission and Distribution Lines, Sewer Mains and Water Distribution Mains and Railroad Spur Track as reserved in the deed from Tennessee Development Company to the Sunday School Board of The Southern Baptist Convention of record in Book 1814, page 533, Register's Office for Davidson County, Tennessee.

8. Easement for storm sewer granted to the Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 4069, page 810, Register's Office for Davidson County, Tennessee.

9. Easement for right of way for Railroad track granted to Louisville and Nashville Railroad Company of record in Book 1723, page 371, Register's Office for Davidson County, Tennessee.

10. Permanent drainage easement conveyed to Metropolitan Government of Nashville and Davidson County, Tennessee by instrument of record Book 7698, page 302, Register's Office for Davidson County, Tennessee.

11. Easement granted to Nashville and Decatur Railroad Company by deed of record in Book 1813, page 205, Register's Office for Davidson County, Tennessee, for construction, maintenance and operation of spur tracks.

12. Slope and Grading Easement by and between Home Depot U.S.A., Inc. and CARMAX Auto Superstores, Inc. of record in Book 11142, page 836, Register's Office for Davidson County, Tennessee.

13. Recitals, Agreements, Restrictions, Terms and Provisions as set forth in those Quitclaim Deeds by and between CARMAX Auto Superstores, Inc. and Henry R. Hillenmeyer and Robert K. Zelle of record in Book 10936, page 285, and Book 10936, page 291, Register's Office for Davidson County, Tennessee.

14. Subject to any portion of said property that may lie within charter railroad right-of-way.

15. Agreement(s) for Dedication of Easement for Water Mains and Appurtenances granted to the Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 5878, page 474, and Book 6695, page 66, said Register's Office.

16. Agreement for Dedication of Easement for storm sewers and/or sanitary sewers granted to the Metropolitan Government of Nashville and Davidson County, Tennessee of record in Book 6597, page 381, said Register's Office.

17. Subject to terms, conditions and responsibilities of Carmax Auto Superstore, Inc., its successors and assigns, set forth in Quitclaim Deed from CSX Transportation, Inc., of record in Book 11295, page 629, in said Register's Office, with regard to existing damage of surface water runoff or any streams into railroad drainage system or operating property, and any future modifications or improvements thereto.

18. Terms and conditions of Lease Agreement by and between CAR CMX L.P., a Delaware limited partnership, Landlord, and CARMAX, INC., a Virginia corporation, evidenced by Memorandum of Lease dated August 9, 2001, of record as Instrument No. 2001-0824-0091697 in the Register's Office for Davidson County, Tennessee, and assigned to CARMAX Auto Superstores, Inc., a Virginia corporation, by Assignment of Lease dated August 10, 2001, of record as Instrument No. 20010824-0091699 in said Register's Office.

19. Assignment of the Carmax Lease of record in Instrument No. 20060928-0119911, said Register's Office.

20. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage Water Mains and Appurtenances of record in Instrument No. 20060717-0085643, Register's Office for Davidson County, Tennessee.

21. Terms and provisions of the Declaration of Covenants Regarding Substitution Agreement of record in Instrument No. 20061113-0140080, Register's Office for Davidson County, Tennessee.

22. Any rights, easements, interests or claims which may exist by reason of or reflected by any matters shown on the survey prepared by R. Scot Cherry, RLS No. 1512, Cherry Land Surveying, Inc., Nashville, TN, dated April 12, 2016, last revised 4/22/, 2016, job no. 16050CW.

EXHIBIT "B"