This instrument was prepared by:
Jack F. King, Jr.
Butler Snow LLP
150 3rd Avenue South, Suite 1600
Nashville, TN 37201

Davidson County DEEDWARRSP
Recvd: 05/31/17 16:06 7 pgs
Fees:38.00 Taxes:19153.05
20170531-0054180

SPECIAL WARRANTY DEED

Address New Owner:	**Send Tax Bills to:**	**Map and Parcel No.:**
Graduate Nashville Owner, LLC 133 N. Jefferson 4th Floor Chicago IL 60661	New Owner	Map: 092-16 Parcel: 040.00

FOR AND IN CONSIDERATION of the sum of Ten ($10.00) Dollars cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **JONI P. WERTHAN** and **PWU PROPERTIES, L.P.,** a Tennessee limited partnership, (the "Grantors"), have this day bargained, sold and contributed and do hereby transfer, convey and contribute to **GRADUATE NASHVILLE OWNER LLC**, a Delaware limited liability company, (the "Grantee"), its successors and assigns, all of their right, title and interest in certain land in Davidson County, Tennessee described on Exhibit A attached hereto.

This is improved property located on 2000 West End, Nashville, Tennessee.

TO HAVE AND TO HOLD the said tract or parcel of land with the appurtenances, estate, title, and interest thereto belonging to the said Grantees, Grantees' successors and assigns, forever.

Conveyance is made subject to the permitted exceptions listed on the attached Exhibit B (the "Permitted Encumbrances").

Grantor covenants with the Grantee, its successors and assigns that the Property is free from all encumbrances made or suffered by Grantor, except the Permitted Encumbrances. And Grantor does further covenant and bind itself, its successors and assigns, to warrant and forever defend the title to the Property to the said Grantees, their successors and assigns against the lawful claims of all persons claiming by, through or under the Grantor, but not further or otherwise. Wherever used, the singular number 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, the Grantor has caused this Deed to be executed this 30th day of May, 2017.

JONI P. WERTHAN

By: Equitable Trust Company, her attorney-in-fact

By: T. Richard Travis Sr. V.P.
T. Richard Travis, Senior Vice President

PWU PROPERTIES, L.P., a Tennessee limited partnership

By: Patricia Werthan Uhlmann, General Partner

By: Equitable Trust Company, her attorney-in-fact

By: T. Richard Travis Sr. V.P.
T. Richard Travis, Senior Vice President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, JACK F. KING JR, a Notary Public in and for said County and State, T. RICHARD TRAVIS, to me personally known, or proved to me on the basis of satisfactory evidence, to be the Senior Vice President of Equitable Trust Company, the attorney-in-fact for Joni P. Werthan and that he executed the foregoing instrument on behalf of Equitable Trust Company as attorney-in-fact for JONI P. WERTHAN, and acknowledged that he as such Senior Vice President of Equitable Trust Company executed the same as the free act and deed of the said JONI P. WERTHAN.

Witness my hand, at office, this 30th day of MAY, 2017.

JACK F. KING JR. STATE OF TENNESSEE NOTARY PUBLIC MY COMM. EXP. MARCH 3, 2020 COUNTY OF DAVIDSON

Notary Public
My Commission Expires: MARCH 3, 2020

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, JACK F. KING JR, a Notary Public in and for said County and State, the within named T. RICHARD TRAVIS, 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 Senior Vice President of Equitable Trust Company, the attorney-in-fact for PATRICIA WERTHAN UHLMANN, the General Partner of PWU PROPERTIES, L.P., the within named bargainor, a partnership, and that he as such Senior Vice President of Equitable Trust Company executed the foregoing instrument on behalf of Equitable Trust Company, at attorney-in-fact for PATRICIA WERTHAN UHLMANN, the general partner of PWU Properties, L.P., and acknowledged that he, as such Senior Vice President of Equitable Trust Company, executed the same as the free act and deed of PATRICIA WERTHAN UHLMANN, as the general partner of PWU Properties, L.P.

WITNESS my hand and official seal at office, this 30th day of MAY, 2017.

JACK F. KING JR. STATE OF TENNESSEE NOTARY PUBLIC MY COMM. EXP. MARCH 3, 2020 COUNTY OF DAVIDSON

Notary Public
My commission expires: March 3, 2020

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $5,176,500.00.

Affiant

Subscribed and sworn to before me this 31st day of May, 2017.

Notary Public
My Commission Expires: 6/20/2017

JODEAN M. KING
STATE OF TENNESSEE NOTARY PUBLIC
ROBERTSON COUNTY

EXHIBIT A

Property Description

Being a lot or parcel of land in the First Civil District of Nashville, Davidson County, Tennessee, and being Lot 1 on the "Hayes Heirs Subdivision of the Boyd Home Tract" recorded in Deed Book 84, page 453, and Plat Book 161, page 9, Register's Office for Davidson County, and being located at the northwest corner of the intersection of West End Avenue and 20th Avenue North, and more particularly described as follows:

BEGINNING at an iron pin in the northerly right-of-way of West End Avenue at the southeast corner of Sherron Weinberger, Trustee (Deed Book 5011 page 296), said pin being North 52° 30' 00" East, 150.00 feet from an iron pin at the southwest corner of said Weinberger tract; thence, from said point of beginning, leaving West End and with Weinberger's east line, North 37° 26' 06" West, 180.00 feet to an iron pin placed near the bottom corner of a concrete retaining wall in the southerly margin of Alley No. 382; thence, leaving Weinberger along the margin of said Alley, North 52° 30' 00" East, 100.00 feet to an iron pin in the back edge of sidewalk on the westerly right-of-way of 20th Avenue North; thence, leaving said Alley with said right-of-way, South 37° 26' 06" East, 180.00 feet to a P.K. nail at the intersection of said 20th Avenue north and West End Avenue; thence, with West End Avenue, South 52° 30' 00" West, 100.00 feet to the point of beginning, containing 0.41 acres, more or less.

Being the same property conveyed to Joe Werthan by deed of record in Book 338, page 209, Register's Office for Davidson County, Tennessee, the said Joe Werthan having since died and having devised said property to his son, Howard M. Werthan, by will of record in Will Book 89, page 148, Probate Court, Davidson County, Tennessee, the said Howard M. Werthan having predeceased the said Joe Werthan leaving Patricia Werthan Uhlmann and Joni P. Werthan as his only surviving issue, as more particularly set forth in Affidavit of Heirship of record in Book 5048, page 897, Register's Office for Davidson County, Tennessee. The said Patricia Werthan Uhlmann having conveyed her 1/2 interest to PWU Properties, L.P., a Tennessee limited partnership by deed of record in Instrument No. 20040809-0095996, Register's Office for Davidson County, Tennessee.

EXHIBIT B

Permitted Exceptions

1. Taxes for 2017, a lien not yet due and payable.

2. All matters as shown on the plat of record in Plat Book 161, page 9, and Deed Book 84, page 453, in the Register's Office for Davidson County, Tennessee.

True Copy Certification

I, Matt Foster, do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration therewith and that this is a true and correct copy of the original documents executed and authenticated according to law.

Signature

State of Tennessee

County of Davidson

Personally appeared before me, Pamela G. Nash, a notary public for this county and state, Matt Foster who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Notary's Signature

My Commission Expires: 8/20/2019

Notary Seal:

