

This Instrument Prepared By And Please Return To:

Glankler Brown, PLLC
6000 Poplar Avenue, Suite 400
Memphis, TN 38119
Attn: R. Hunter Humphreys

WARRANTY DEED

THIS WARRANTY DEED is made and entered into as of the 20th day of December, 2017, by and between the City of Memphis, a municipal corporation ("**Grantor**") and Memphis Greenspace, Inc., a Tennessee not for profit public benefit corporation ("**Grantee**").

WITNESSETH:

That, for and in consideration of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, Grantor has bargained and sold and does hereby bargain, sell, convey and confirm unto Grantee the real property and improvements thereon, situated and being in Shelby County, Tennessee, being more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property").

The Property described herein and conveyed hereby is the same property conveyed to Grantor, as evidenced by Plat of record at Book O, Page 327 in the Register's Office of Shelby County, Tennessee.

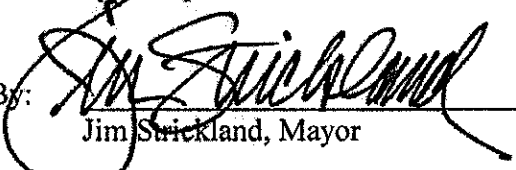
TO HAVE AND TO HOLD, the Property, together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto Grantee, its successors and assigns in fee simple forever.

Grantor does hereby covenant with Grantee that it is lawfully seized in fee of the Property; that it has a good right to sell and convey the same; that the same is unencumbered, except as described in Exhibit "B" attached hereto, and that it will warrant and forever defend the title and quiet possession against the lawful claims of all persons.

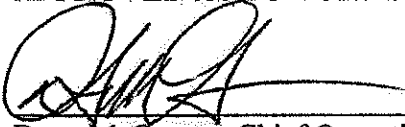
By acceptance of this Warranty Deed, Grantee acknowledges that the Property conveyed hereby contains a gravesite, and that Grantee is assuming all responsibility for the maintenance of such gravesite, pursuant to T.C.A. § 46-8-103(a)-(b) and any other applicable laws.

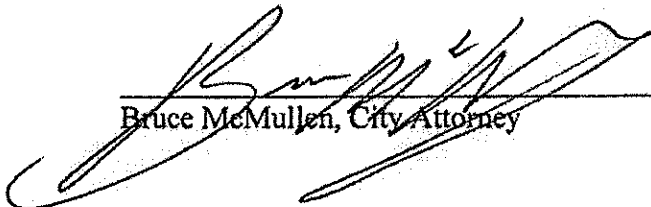
IN WITNESS WHEREOF, Grantor has caused this Warranty Deed to be executed by and through its duly authorized officers the day and year first above written.

City of Memphis,
a municipal corporation

By: 
Jim Strickland, Mayor

APPROVED AS TO FORM:


Doug McGowen, Chief Operating Officer

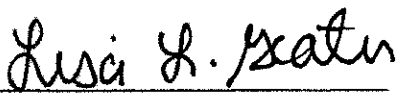

Bruce McMullen, City Attorney

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned Notary Public of the state and county aforesaid, personally appeared Jim Strickland, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged self to be the Mayor of the City of Memphis, a municipal corporation, the herewithin named bargainer, and that he as such Mayor executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as Mayor.

Witness my hand and Notarial Seal at office this 15 day of December, 2017.

My Commission Expires:
5-30-2021


Notary Public



**STATE OF TENNESSEE
COUNTY OF SHELBY**

Before me, the undersigned Notary Public of the state and county aforesaid, personally appeared Doug McGowen, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged self to be the Chief Operating Officer of the City of Memphis, a municipal corporation, the herewithin named bargainor, and that he as such Chief Operating Officer executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as Chief Operating Officer.

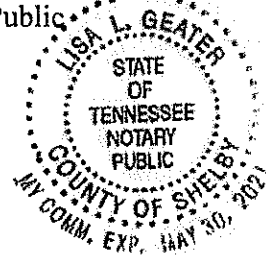
Witness my hand and Notarial Seal at office this 15 day of December, 2017.

My Commission Expires:

5-30-2021

Lisa L. Geater

Notary Public



**STATE OF TENNESSEE
COUNTY OF SHELBY**

Before me, the undersigned Notary Public of the state and county aforesaid, personally appeared Bruce McMullen, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged self to be the City Attorney of the City of Memphis, a municipal corporation, the herewithin named bargainor, and that he as such City Attorney executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as City Attorney.

Witness my hand and Notarial Seal at office this 15 day of December, 2017.

My Commission Expires:

5-30-2021

Lisa L. Geater

Notary Public



Property Owner and Party Responsible For Payment Of Real Property Taxes:

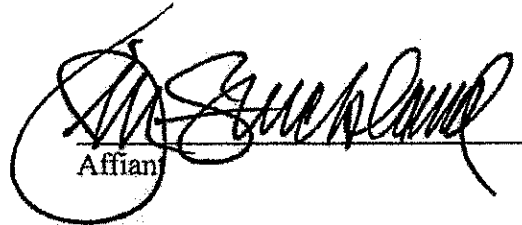
Memphis Greenspace, Inc.
J. Martin Regan
Lewis Thomason
40 South Main Street, 29th Floor
Memphis, TN 38103

Tax Parcel Identification Number:

007038 00001
Vacant land

AFFIDAVIT

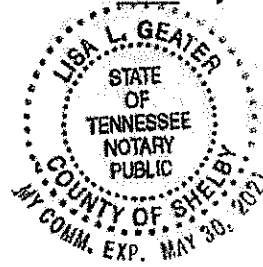
I, or we, hereby swear or affirm that to the best of affiant's knowledge, information and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is \$950,000, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.




Affiant

Subscribed and sworn to before me this 15 day of December, 2017.

My Commission Expires:
5-30-2021





Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION

The following described Land in Shelby County, Tennessee:

Lot 9 – Memphis Hospital Lot, as shown on that certain plat of recorded at Book O, Page 325, in the records of the Register’s Office of Shelby County, Tennessee.

The above property is commonly known as Health Sciences Park and municipally known as 0 S. Manassas Street, Memphis, Tennessee.

EXHIBIT "B"


PERMITTED ENCUMBRANCES

All matters of record in the Register's Office of Shelby County, Tennessee and all existing utilities, sanitary sewers and drainage facilities recorded and unrecorded located in the Property.



Tom Leatherwood
Shelby County Register / Archives

As evidenced by the instrument number shown below, this document
has been recorded as a permanent record in the archives of the
Office of the Shelby County Register.


12/21/2017 **17129757** 08:19 AM

8 PGS	
TAMMY 1884279-17129757	
VALUE	950000.00
MORTGAGE TAX	0.00
TRANSFER TAX	3515.00
RECORDING FEE	30.00
DP FEE	2.00
REGISTER'S FEE	1.00
WALK THRU FEE	0.00
TOTAL AMOUNT	3548.00

TOM LEATHERWOOD
REGISTER OF DEEDS SHELBY COUNTY TENNESSEE

**THIS INSTRUMENT PREPARED
BY AND RETURN TO:
Glankler Brown, PLLC
6000 Poplar Avenue, Suite 400
Memphis, Tennessee 38119
Attn: R. Hunter Humphreys**

RESTRICTIVE COVENANT AGREEMENT

THIS RESTRICTIVE COVENANT AGREEMENT (the "Agreement"), is made this 20th day of December, 2017, by and between the City of Memphis, a municipal corporation (the "City") and Memphis Greenspace, Inc., a Tennessee not for profit public benefit corporation ("Greenspace").

WITNESSETH:

WHEREAS, by Special Warranty Deed of even date herewith and recorded in the Register's Office of Shelby County, Tennessee (the "Register's Office"), the City has conveyed to Greenspace fee simple title to certain real property in Memphis, Tennessee, such property being more particularly described in **Exhibit "A"** attached hereto and incorporated herein by reference (the "Burdened Property");

WHEREAS, the City, for the general welfare of its citizens, desires to preserve the scenic, natural, physical, ecological, hydrological, biological and environmental features of the Burdened Property; and

WHEREAS, as a condition to the conveyance of the Burdened Property, the City has required Greenspace to enter into this Agreement, and Greenspace has agreed to join herein.

NOW, THEREFORE, for good and valuable mutual consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. **Purposes**. The purposes of this Agreement are to conserve and restrict the development of the Burdened Property; to preserve, maintain and enhance the present condition, use and beauty of the Burdened Property, to preserve and enhance the open space value and scenic value of the Burdened Property, and to reserve, maintain and enhance the biological, hydrological, ecological, cultural and scenic resources of the Burdened Property.

Section 2. **Covenants, Conditions and Restrictions**. The Burdened Property shall be held, transferred, sold, conveyed, encumbered, rented, used, occupied and improved subject to the following covenants, conditions and restrictions (collectively, the "Restrictions"):

- A. The Burdened Property, including the landscaping and improvements which are a part thereof, shall be maintained in good, safe and scenic condition. Except as otherwise provided herein, there shall be no removal, destruction or cutting of trees, shrubs or other vegetation except as may be necessary for the maintenance of walkways, utility lines, or as may be necessary for restoring, protecting, managing, maintaining and enhancing the Burdened Property for scenic open space, aesthetics and environmental purposes.
- B. No activities, actions or uses of the Burdened Property shall be permitted that would be detrimental or adverse to erosion control, soil conservation or wildlife habitat preservation.
- C. No industrial, office, retail, residential or commercial activities shall be permitted or carried-on, on the Burdened Property.
- D. Without the prior written approval of the City, which approval will not be unreasonably withheld, or as otherwise provided herein, there shall be no excavation, dredging or removal of dirt, gravel, soil, rock, sand or any other material nor any building of roads or other topographical changes, except as may be necessary for reasonable preservation, management or restoration purposes or to maintain presently existing walkways or service entrances.
- E. No storage, dumping, burial, burning or injection of trash, garbage, rubbish or any other waste materials or any unsightly or offensive materials shall be permitted.
- F. There shall be no commercial advertising of any description permitted on the Burdened Property. No signs, billboards, or advertisements shall be displayed or placed on the Burdened Property except (a) such signs, plaques or other markers as are appropriate for commemorating or identifying the historic, natural or scenic importance or significance of the Burdened Property; (b) such interpretive signs, plaques or markers that serve an educational or informational purpose; (c) such signs, plaques or markers as are necessary to direct and restrict the passage of persons or the parking of vehicles upon the Burdened Property or to notify persons of any restricted activities; (d) a sign or signs stating solely the title or address of the Burdened Property; (e) memorial or commemorative signs, plaques, markers or monuments; or (f) recognition, appreciation, or donor signs, plaques, markers or monuments. No signs, plaques, markers or monuments shall be placed on the Burdened Property without the written approval of the City, which approval may be granted or withheld in the City's sole discretion.
- G. Except where necessary to facilitate the preservation, maintenance or restoration of the Burdened Property, or an emergency, no motorized vehicles shall be operated on the Burdened Property.
- H. Except as otherwise provided herein, there shall be no erection of buildings, or other structures or improvements on the Burdened Property without the written approval of the City, which approval may be granted or withheld in the City's sole discretion.

- I. There shall be no erection of utilities on the Burdened Property except for replacement of existing utilities without the written approval of the City which approval may be granted or withheld in the City's sole discretion.
- J. The Burdened Property shall be available for public recreational use from dawn to dusk, and no fees shall be charged for such public use.
- K. The Burdened Property shall be maintained in a good, clean, attractive and secure condition, which shall include, but not be limited to, the following actions by Greenspace:
 - i. Mowing, aerating, reseeding, edging and weed control with respect to the grassy areas of the Burdened Property;
 - ii. Fertilization of turf, trees, and shrubs and routine maintenance of the same (i.e. pruning);
 - iii. Insect Control - Monitoring, preventing, correcting and managing insects or disease in turf, trees, shrubs either by cultural or chemical methods;
 - iv. Hardscape Surfaces - Sweeping, blowing and power washing of walkways, parking lots and other hardscape surfaces in the Burdened Property;
 - v. Repair of the facilities and Burdened Property amenities;
 - vi. Inspection - Visual and physical examination of the facility, equipment and amenities to ensure compliance, safety and proper operation;
 - vii. Removal of graffiti or other vandalism in the Burdened Property;
 - viii. Cleaning, sweeping, sanitizing the restrooms and other Burdened Property facilities;
 - ix. Litter pick-up and emptying of trashcans throughout the Burdened Property;
 - x. Maintaining all electrical and plumbing systems; and
 - xi. Providing adequate premises security on the Burdened Property.

Section 3. Binding Effect/Term: The Restrictions shall be deemed a covenant running with the land and shall be binding upon Greenspace, its successors and assigns, and upon all parties having or acquiring any right, title or interest whatsoever in or to any part of the Burdened Property, and shall inure to the benefit of the City for a term of ninety nine (99) years from the date on which this Agreement is initially recorded in the Register's Office of Shelby County, Tennessee.

Section 4. Enforcement. In the event of a violation or breach of any of the Restrictions by Greenspace which is not cured within thirty (30) days of receipt by Greenspace of written notice thereof from the City, the City shall have the right to proceed at law or in equity to compel compliance with the terms and conditions hereof, to prevent the violation or breach of the Restrictions, to sue for and recover damages, or to take all such courses of action at the same time, or such other legal remedy such party may deem appropriate.

No delay or failure on the part of an aggrieved party to initiate an available remedy set forth herein shall be held to be a waiver by that party or an estoppel of that party or of any other party to assert any right available to such party upon the recurrence or continuation of the violation or the occurrence of a difference violation.

Although this Agreement is intended to provide for and enhance the general welfare of all citizens of the City, the parties agree that this Agreement may only be enforced by action of the City.

Section 5. Severability. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective while this Agreement is in effect, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected thereby, and in lieu of each such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Agreement a provision that is legal, valid and enforceable and as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

Section 6. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee without regard to principles of conflict of laws.

Section 7. Amendment. The Restrictions may be extended, amended or terminated only by the execution of an instrument signed by Greenspace and the City. Such instrument shall be filed for recording in the Register's Office of Shelby County, Tennessee or in such other place of recording as may be required at the time of the execution of such instrument. Each party whose signature is required on an instrument which proposes an extension, amendment or termination of the Restrictions shall make a prompt determination on whether or not to approve and execute such instrument.

Section 8. Successors And Assigns. References herein to the City shall include any successor. References to Greenspace shall include any successors in title to all or any portions of Burdened Property.

Section 9. Captions. The captions preceding the various sections of this Agreement are for the convenience of reference only, and none of them shall be used as an aid to the construction of any provision of the Agreement. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

Memphis Greenspace, Inc.
a Tennessee not for profit public benefit corporation

City of Memphis
a municipal corporation

By: [Signature]
Name: Van Turner
Title: President

By: [Signature]
Jim Strickland, Mayor

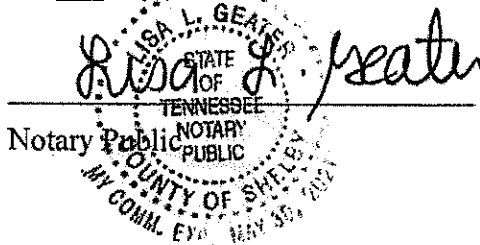
STATE OF TENNESSEE,
COUNTY OF SHELBY:

Before me, the undersigned Notary Public, of the State and County aforesaid, duly commissioned and qualified, personally appeared Jim Strickland, 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 Mayor of the City of Memphis, Tennessee, the within named bargainor, a municipal corporation, and that he as such Mayor, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the City of Memphis by himself as such Mayor.

Witness my hand and Notarial Seal at office this 15 day of December, 2017.

My Commission Expires:

5-30-2021



STATE OF Tennessee
COUNTY OF Shelby

Before me, the undersigned Notary Public, of the State and County aforesaid, duly commissioned and qualified, personally appeared Van Turner, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be the President of Memphis Greenspace, Inc., the within named bargainor, a not for profit public benefit corporation, and that s/he as such President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the not-for-profit corporation by himself/herself as such President.

Witness my hand and Notarial Seal at office this 15th day of December, 2017.

My commission expires:



[Signature]
Notary Public

EXHIBIT "A"

BURDENED PROPERTY

The following described Land in Shelby County, Tennessee:


Lot 9 – Memphis Hospital Lot, as shown on that certain plat of recorded at Book O, Page 325, in the records of the Register's Office of Shelby County, Tennessee

The above property is commonly known as Health Sciences Park and municipally known as 0 S. Manassas Street, Memphis, Tennessee.



Tom Leatherwood
Shelby County Register / Archives

As evidenced by the instrument number shown below, this document
has been recorded as a permanent record in the archives of the
Office of the Shelby County Register.

	
12/21/2017	17129758 08:19 AM
6 PGS	
TAMMY 1884279-17129758	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	30.00
DP FEE	2.00
REGISTER'S FEE	0.00
WALK THRU FEE	0.00
TOTAL AMOUNT	32.00
TOM LEATHERWOOD REGISTER OF DEEDS SHELBY COUNTY TENNESSEE	

This Instrument Prepared By And Please Return To:

Glankler Brown, PLLC
6000 Poplar Avenue, Ste. 400
Memphis, TN 38119
Attn: R. Hunter Humphreys

OPTION AGREEMENT

THIS OPTION AGREEMENT (the "Agreement") is made and entered into as of the 20th day of December, 2017 (the "Effective Date"), by and between **Memphis Greenspace, Inc.**, a Tennessee not for profit public benefit corporation ("Greenspace"), and the **City of Memphis**, a municipal corporation (the "City").

WITNESSETH:

WHEREAS, by Special Warranty Deed of even date herewith, the City conveyed to Greenspace certain real property commonly known as Health Science Park, located in Shelby County, Tennessee and more particularly described on **Exhibit "A"** hereto (the "Property");

WHEREAS, as a condition to the conveyance of the Property from the City to Greenspace, Greenspace agreed to grant to the City an option to re-acquire the Property upon the terms and conditions contained herein; and

WHEREAS, Greenspace and the City desire to enter into this Agreement to evidence the grant of the option described herein.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Option To Purchase.** Greenspace hereby grants to the City the following option to purchase the Property upon the terms and conditions hereinafter provided:

- A. In the event that Greenspace or its successors in title desires to voluntarily sell and convey all or any portion of the Property to a third party, then Greenspace shall provide to the City a copy of the proposed purchase agreement containing all terms and provisions in connection with such proposed conveyance (the "Offer"), and the City shall have an option to purchase the Property prior to a transfer to a third party, such option to be on the terms hereinafter provided in Paragraph 1.C. below.
- B. In the event that Greenspace desires to transfer the Property by gift, or is required to transfer the Property upon dissolution, bankruptcy or any other involuntary transfer, the City shall have an option to purchase the Property prior to a transfer to a third party arising out of any of the aforementioned events, such option to be on the terms hereinafter provided in Paragraph 1.C. below.

In the event that the City exercises the option in Paragraphs 1.A. or 1.B. above, the purchase price for the Property shall be the lesser of (i) One Thousand Dollars (\$1,000.00) plus the actual and documented cost incurred by Greenspace for ordinary and necessary maintenance costs related to the Property during the two year period immediately prior to closing of the conveyance from Greenspace to the City pursuant to the City's exercise of the option, and (ii) the then current appraised value of the

Property (the "Appraised Value"). The Appraised Value shall be determined by the average of three licensed and qualified appraisers, all of which shall take into consideration in determining the fair market value of the Property, the recorded use restrictions and other restrictions which encumber the Property. One of the appraisers shall be selected by Greenspace, and one of the appraisers shall be selected by the City. The two appraisers shall then select a third appraiser, and the three appraisers shall then prepare independent appraisals of the fair market value of the Property as of the then current date. When the three appraisals are completed and a copy of each of them has been delivered to Greenspace and the City, the City shall have thirty (30) days from receipt of the three appraisals to notify Greenspace in writing that the City has elected to purchase the Property for the purchase price as determined above. The City shall then have thirty (30) days from the date of its written notice to Greenspace that the City has elected to exercise its option to close the purchase of the Property. If the City does not provide written notification that it has elected to purchase the Property within thirty (30) days of receipt of the three appraisals or if the City exercises its option, but fails to close within thirty (30) days of notice of its exercise of the option, the option shall terminate and be of no further force and effect, and Greenspace may proceed with conveyance of the Property pursuant to paragraphs 1.A. or 1.B. above. In the event the City elects to exercise its option, Greenspace shall convey to the City by Special Warranty Deed marketable and unencumbered (except for matters existing on the date Greenspace acquired the title from the City). If the City elects not to exercise its option and Greenspace fails to convey title to a third party in any transaction in which the City has received notice pursuant to paragraphs 1.A. or 1.B., this Agreement shall remain in full force and effect with respect to any subsequent proposed transfers and conveyances of the Property by Greenspace.

2. **Registration of Agreement.** Greenspace and the City agree that this Agreement shall be recorded in the Register's Office of Shelby County, Tennessee.

3. **Attorneys' Fees.** In any proceeding or controversy associated with or arising out of this Agreement or a claimed or actual breach hereof, the prevailing party shall be entitled to recover from the other party as a part of the prevailing party's cost, such party's actual attorneys', appraisers' and other professionals' fees and court costs.

4. **Captions.** Captions used in this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation or construction.

5. **Severability.** If any one or more of the provisions of this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect by any court of competent jurisdiction, such invalidity, illegality and unenforceability shall not affect the validity, legality and enforceability of the other provisions hereof, and this Agreement shall be construed as though such invalid, illegal or unenforceable provision had never been contained herein.

6. **Governing Law.** This Agreement shall be governed by the laws of the State of Tennessee.

[Signatures on following page]

IN WITNESS WHEREOF, Greenspace and the City have hereunto executed and delivered this Agreement as of the date first above written.

GREENSPACE:

Memphis Greenspace, Inc.
a Tennessee not for profit public benefit corporation

By: [Signature]
Name: Van Turner
Title: President

CITY:

City of Memphis,
a municipal corporation

By: [Signature]
Jim Strickland, Mayor

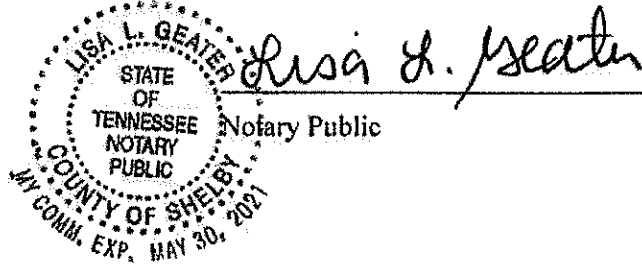
STATE OF TENNESSEE,
COUNTY OF SHELBY:

Before me, the undersigned Notary Public, of the State and County aforesaid, duly commissioned and qualified, personally appeared Jim Strickland, 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 Mayor of the City of Memphis, Tennessee, the within named bargainor, a municipal corporation, and that he as such Mayor, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the City of Memphis by himself as such Mayor.

Witness my hand and Notarial Seal at office this 15 day of December, 2017.

My Commission Expires:

5-30-2021



STATE OF Tennessee
COUNTY OF Shelby

Before me, the undersigned Notary Public, of the State and County aforesaid, duly commissioned and qualified, personally appeared Van Turner, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be the President of Memphis Greenspace, Inc., the within named bargainor, a Tennessee not for profit corporation, and that s/he as such President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the not-for-profit corporation by himself/herself as such President.

Witness my hand and Notarial Seal at office this 15th day of December, 2017.

My commission expires:



[Signature]
Notary Public

EXHIBIT "A"
TO
OPTION AGREEMENT

Property Description

The following described Land in Shelby County, Tennessee:


Lot 9 – Memphis Hospital Lot, as shown on that certain plat of recorded at Book O, Page 325, in the records of the Register’s Office of Shelby County, Tennessee.

The above property is commonly known as Health Sciences Park and municipally known as 0 S. Manassas Street, Memphis, Tennessee.



Tom Leatherwood
Shelby County Register / Archives

As evidenced by the instrument number shown below, this document
has been recorded as a permanent record in the archives of the
Office of the Shelby County Register.

	
17129759	
12/21/2017	08:19 AM
4 PGS	
TAMMY 1884279-17129759	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	20.00
DP FEE	2.00
REGISTER'S FEE	0.00
WALK THRU FEE	0.00
TOTAL AMOUNT	22.00
TOM LEATHERWOOD	
<small>REGISTER OF DEEDS SHELBY COUNTY TENNESSEE</small>	

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of One Thousand And No/100 Dollars (\$1,000.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City of Memphis, a municipal corporation ("**Seller**") does now hereby grant, bargain, sell, assign, transfer and convey unto Memphis Greenspace, Inc., a Tennessee not for profit public benefit corporation ("**Purchaser**"), its successors and assigns, good and merchantable title in and to all personal property (the "**Assets**") of every kind and description owned by Seller and situated in, on, over and under the real property and improvements thereon (the "**Real Property**") commonly known as Health Sciences Park and described in Exhibit "A" attached hereto and incorporated herein by reference;

TO HAVE AND TO HOLD the Assets unto Purchaser, its successors and assigns, forever.

Seller hereby covenants and warrants to Purchaser that Seller has good title to the Assets, free and clear of all security interests, liens and encumbrances of whatever kind or nature and that Seller has good right to sell the same as aforesaid.

SELLER IS SELLING AND DELIVERING THE ASSETS IN "AS IS", "WHERE IS", "WITH ALL FAULTS" CONDITION AND SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED AS TO MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE OR ANY MATTER WITH RESPECT TO THE CONDITION OF THE ASSETS.

This Bill of Sale shall be construed under and enforced in accordance with the laws of the State of Tennessee.

~~19~~²⁰**th** IN WITNESS WHEREOF, Seller has caused this Bill Of Sale to be executed as of the day of December, 2017.

SELLER:

City of Memphis,
a municipal corporation

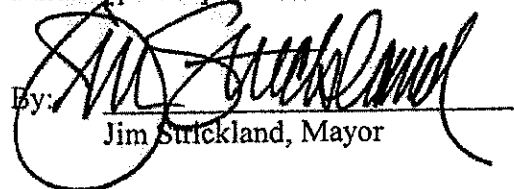
By: 
Jim Sutckland, Mayor

EXHIBIT "A"

TO BILL OF SALE

Real Property Description

The following described Land in Shelby County, Tennessee:

Lot 9 – Memphis Hospital Lot, as shown on that certain plat of recorded at Book O, Page 325, in the records of the Register's Office of Shelby County, Tennessee

The above property is commonly known as Health Sciences Park and municipally known as 0 S. Manassas Street, Memphis, Tennessee.

Tax Parcel Identification Number: 007038 00001

PURCHASER'S SETTLEMENT STATEMENT

PURCHASER: Memphis Greenspace, Inc.
SELLER: City of Memphis
PROPERTY: Health Sciences Park
 Memphis, Tennessee
CLOSING DATE: December ~~19~~²⁰, 2017

CHARGES:

PAYEE OR BENEFICIARY	PURPOSE	COST
Seller	Purchase Price	\$1,000.00
Shelby County Register	Recording Fees - Deed, Restriction, Option	\$ 87.00
Shelby County Register	Transfer Tax	\$ 3,515.00
TOTAL CHARGES		\$ 4,602.00

CREDITS:

PAYEE OR BENEFICIARY	PURPOSE	COST
TOTAL CREDITS		\$ -

TOTAL AMOUNT DUE FROM PURCHASER: \$ 4,602.00

I have examined the above statement and hereby acknowledge that same correctly reflects the disbursements made for my account and benefit, and I hereby state that this transaction has been consummated in accordance with my understanding and agreement with the Seller of the Property.

Memphis Greenspace, Inc.
a Tennessee corporation

By: *Van Turner*
 Title: President

SELLER'S SETTLEMENT STATEMENT

PURCHASER: Memphis Greenspace, Inc.
SELLER: City of Memphis
PROPERTY: Health Sciences Park
 Memphis, Tennessee
CLOSING DATE: December ~~18~~²⁰, 2017

CREDITS:

PAYEE OR BENEFICIARY	PURPOSE	COST
Seller	Purchase Price	\$1,000.00
TOTAL CREDITS		\$1,000.00

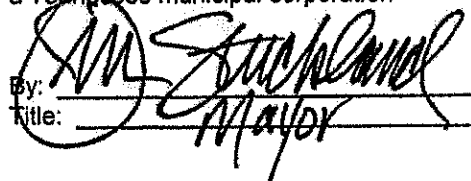
CHARGES:

PAYEE OR BENEFICIARY	PURPOSE	COST
TOTAL CHARGES		\$0.00

TOTAL AMOUNT DUE TO SELLER: \$1,000.00

I have examined the above statement and hereby acknowledge that same correctly reflects the disbursements made for my account and benefit, and I hereby state that this transaction has been consummated in accordance with my understanding and Agreement with the Purchaser of the Property.

City of Memphis
 a Tennessee municipal corporation

By: 
 Title: Mayor

City of Memphis

December 19, 2017

Steve J. Schwab, MD
Chancellor
University of Tennessee
62 South Dunlap Street, Suite 220
Memphis, TN 38163

Or
Anthony A. Ferrara
Vice Chancellor Finance & Operations
University of Tennessee
62 South Dunlap Street, Suite 300
Memphis, TN 38163

Kennard Brown, J.D., M.P.A., Ph.D.
Executive Vice Chancellor & Chief of Staff
University of Tennessee
62 South Dunlap Street, Suite 217
Memphis, TN 38163

Whit Sutton
Associate Director, Building Maintenance
University of Tennessee
201 East Street Suite 113
Memphis, TN 38163

Gentlemen,

The City of Memphis, through its Division of Park Services (the "City") and the University of Tennessee ("UT") are parties to Agreement Between The City Of Memphis, Division Of Park Services, And the University Of Tennessee For Non-Exclusive Use And Maintenance Of Forrest Park dated October 10, 2008 (the "Agreement"). The City has agreed to convey to Memphis Greenspace, Inc., a Tennessee not for profit public benefit corporation, the property known as Health Sciences Park (formerly Forrest Park) which is subject to and more particularly described in the Agreement.

This letter constitutes written notice from the City that it has elected to terminate the Agreement as of December 19, 2017.

Communications following the above-referenced conveyance concerning use and other matters related to the Park by UT should be addressed to Memphis Greenspace, Inc., Van Turner, 40 South Main Street, 29th Floor, Memphis TN, 38103 with a copy to J. Martin Regan, Lewis Thomason, 40 South Main Street, 29th Floor, Memphis, TN 38103.

The City appreciate the successful working relationship which has existed under the Agreement, and looks forward to working with UT in the future.

Very truly yours,

City of Memphis

By:


Doug McGowen, Chief Operating Officer