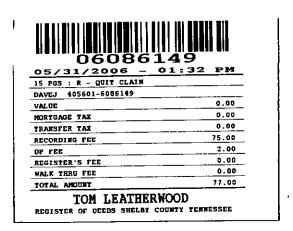


Tom Leatherwood Shelby County Register

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.



QUITCLAIM DEED

The UNITED STATES OF AMERICA, acting by and through the Secretary of the Interior, acting by and through the Southeast Regional Director, National Park Service (hereinafter designated "Grantor"), under and pursuant to the power and authority contained in the provisions of the Federal Property and Administrative Services Act of 1949 (63 Stat. 377), as amended, and particularly as amended by Public Law 485, 91st Congress, and regulations and orders promulgated thereunder, for and in consideration of the perpetual use of the hereinafter described premises for public park and public recreation area purposes by the State of Florida (hereinafter designated "Grantee"), does hereby release and quitclaim to Grantee, and to its successor and assigns, subject to the reservations, exceptions, restrictions, conditions and covenants hereinafter expressed and set forth, all Grantor's right, title and interest in and to the property known and designated as the Golf Course parcel at the Defense Distribution Depot, Memphis, Shelby County, Tennessee, said lands consisting of approximately 46.74 acres, more or less, and more particularly described in Exhibit "A", attached hereto and made a part hereof ("Property").

This conveyance is made subject to any and all existing rights-of-way, easements and covenants and agreements affecting the above-described premises, whether or not the same appear of record.

To Have and to Hold the hereinbefore described property, subject to the reservations, exceptions, restrictions, conditions and covenants herein expressed and set forth unto the Grantee, its successors and assigns, forever.

Pursuant to authority contained in the Federal Property and Administrative Services Act of 1949, as amended, and applicable rules, regulations and orders promulgated thereunder, the Department of the Army determined the subject property to be surplus to the needs of the United States of America and assigned the Property to the Department of the Interior for further conveyance to the City of Memphis, Tennessee pursuant to the Defense Base Closure and Realignment Act of 1990, as amended, Public Law 101-510.

It is agreed and understood by and between the Grantor and the Grantee, and the Grantee, by it acceptance of this deed, does acknowledge its understanding of the agreement, and does covenant and agree to itself, and its successors and assignees, forever, as follows:

- 1. This property shall be used and maintained in perpetuity for the public park and recreation purposes for which it was conveyed as set forth in the Acceptance of Terms and Conditions submitted by the Grantee dated April 28, 1998, and approved by the Grantor on April 30, 1998 ("Program of Utilization"). The Program of Utilization may be further amended from time to time at the request of either the Grantor or Grantee, with the written concurrence of the other party, and such amendments shall be added to and become a part of the original application.
- 2. The Grantee shall, within 6 months of the date of its deed of conveyance, erect and maintain a permanent sign or marker near the point of principal access to the conveyed areas which

says:

This park land was acquired through the FEDERAL LANDS TO PARKS PROGRAM of the United States Department of the Interior, National Park Service, for the public's recreational use and enjoyment.

- 3. The property shall not be sold, leased, assigned, or otherwise disposed of except to another eligible governmental agency that the Secretary of the Interior agrees in writing can assure the continued use and maintenance of the property for public park or public recreational purposes subject to the same terms and conditions in the original instrument of conveyance. Any mortgage, lien, or any other encumbrance not wholly subordinate to the reverter interest of the Grantor shall constitute an impermissible disposal. However, this provision shall not preclude the Grantee and its successors or assigns from issuing revenue or other bonds related to the use of the property to the extent that such bond shall not in any way restrict, encumber, or constitute a lien on the property. Further, nothing in this provision shall preclude the Grantee from providing related recreational facilities and services compatible with the approved application, through concession agreements entered into with third parties, provided prior concurrence to such agreements is obtained in writing from the Secretary of the Interior.
- 4. From the date of this conveyance the Grantee, its successors and assigns, shall submit biennial reports to the Secretary of the Interior, setting forth the use made of the property during the preceding 2-year period, and other pertinent data establishing its continuous use for the purposes set forth above, for ten consecutive reports and as further determined by the Secretary of the Interior.
- 5. All revenue received by the Grantee through concession agreements, use permits, or other fees generated by activities on the property shall be used only for the implementation of an approved Program of Utilization for the operation of park and recreation facilities and programs on the property. After the Program of Utilization is completed, and as long as the property is properly and sufficiently operated and maintained, the revenue may be used for other public park and recreational purposes by the Grantee. Any revenue received by the Grantee which is generated on or by the operation of the property shall not be used for non-recreational purposes. Any revenue received by the Grantee which is generated through the operation of the property shall be listed and accounted for in its biennial reports to the Secretary of the Interior.
- 6. The Grantor, and any representative it may so delegate, shall have the right of entry upon said premises at any time to conduct inspections of the property for the purpose of evaluating the Grantee's compliance with the terms and conditions of this deed.
- 7. As part of the consideration for the Deed, the Grantee covenants and agrees for itself, its successors and assigns, that: (1) the program for or in connection with which this Deed is made will be conducted in compliance with, and the Grantee, its successors and assigns, will comply with all requirements imposed by or pursuant to the regulations of the Department of the Interior in effect on the date of this Deed (43 C.F.R. Part 17) issued under the provisions of Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d-1); (2) this covenant shall be subject in all respects to the provisions of said regulations; (3) the Grantee, its successors and assigns, will promptly take and

continue to take such action as may be necessary to effectuate this covenant; (4) the United States shall have the right to seek judicial enforcement of this covenant; and (5) the Grantee, its successors and assigns, will (a) obtain from each other person (any legal entity) who, through contractual or other arrangements with the Grantee, its successors and assigns, is authorized to provide services or benefits under said program, a written agreement pursuant to which such other person shall, with respect to the services or benefits which he is authorized to provide, undertake for himself the same obligations as those imposed upon the Grantee, it successors and assigns, by this covenant, and (b) furnish a copy of such agreement to the Secretary of the Interior, or his successor; and that this covenant shall run with the land hereby conveyed, and shall in any event, without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity for the benefit of, and in favor of the Grantor and enforceable by the Grantor against the Grantee, its successors and assigns.

- 8. The Grantee agrees to comply with the requirements of Public Law 90-480 (82 Stat. 718), the Architectural Barriers Act of 1968, as amended by Public Law 91-205 of 1970 (84 Stat. 49), and the Americans with Disabilities Act of 1990 (104 Stat. 337) to assure that development of facilities on conveyed surplus properties for public park and recreation purposed are accessible to the physically handicapped; and, further assure in accordance with Public Law 93-112, the Rehabilitation Act of 1973 (87 Stat. 394), that no otherwise qualified handicapped individual shall solely by reasons of his handicap be excluded from the participation in, be denied benefits of, or be subjected to discrimination under any program or activity receiving Federal financial assistance.
- 9. Grantee shall be on the lookout for archeological artifacts during its construction activities and shall take appropriate action should any artifacts be discovered. Grantee shall comply with the provisions of 36 C.F.R. Part 800, regarding protection of historic and cultural properties. Grantee's development plans shall avoid sites identified by a Cultural Resources Assessment of the property, and, prior to any alteration or construction on the property, Grantee shall consult with the State of Tennessee Historic Preservation Office.
- 10. The Grantee further covenants and agrees to comply with the National Environmental Policy Act of 1969, as amended, the 1977 Amendments to the Federal Water Pollution Control Act (Clean Water Act of 1977), the Federal Disaster Protection Act of 1973 (87 Stat. 975), Executive Order 11990 (May 24, 1977) for Protection of Wetlands and Executive Order 11988 (May 24, 1977) for Floodplain Management, where and to the extent said Amendments and Orders are applicable to the property herein conveyed, and the Grantee shall be subject to any use restrictions issued under said Amendments and Orders.
- 11. The Grantee covenants for itself, its successors and assigns, and every successor in interest to the property herein described, or any part thereof, that any construction or alteration is prohibited unless a determination of no hazard to air navigation is issued by the Federal Aviation Administration in accordance with Title 14, Code of Federal Regulation, Part 77, entitled "Objects Affecting Navigable Airspace", or under authority of the Federal Aviation Act of 1958, as amended.
 - 12. In connection with the Comprehensive Environmental Response, Compensation and

Liability Act of 1980, as amended (CERCLA), the Grantor provides the following information:

- (A) <u>NOTICE Regarding Hazardous Substance Activity</u>. Pursuant to 40 C.F.R. 373.2 and Section 120(h)(3)(A)(I) of CERCLA (42 U.S.C. § 9620(h)(3)(A)(I)), and based upon a complete search of agency files, the United States gives notice that no hazardous substances have been released or disposed of or stored for one year or more on the Property.
- (B) <u>CERCLA Covenant</u>. Grantor warrants that all remedial action necessary to protect human health and the environment has been taken before the date of this conveyance. Grantor warrants that it shall take any additional response action found to be necessary after the date of this conveyance regarding hazardous substances located on the Property on the date of this conveyance.
 - (1) This covenant shall not apply:
 - (a) in any case in which Grantee, its successor(s) or assign(s), or any successor in interest to the Property or part thereof is a Potentially Responsible Party (PRP) with respect to the Property immediately prior to the date of this conveyance; or
 - (b) to the extent that such additional response action or part thereof found to be necessary is the result of an act or failure to act of the Grantee, its successor(s) or assign(s), or any party in possession after the date of this conveyance that either:
 - (I) results in a release or threatened release of a hazardous substance that was not located on the Property on the date of this conveyance; or
 - (ii) causes or exacerbates the release or threatened release of a hazardous substance the existence and location of which was known and identified to the applicable regulatory authority as of the date of this conveyance.
 - (2) In the event Grantee, its successor(s) or assign(s), seeks to have Grantor conduct any additional response action, and, as a condition precedent to Grantor incurring any additional cleanup obligation or related expenses, the Grantee, its successor(s) or assign(s), shall provide Grantor at least 45 days written notice of such a claim. In order for the 45-day period to commence, such notice must include credible evidence that:
 - (a) the associated contamination existed prior to the date of this conveyance; and
 - (b) the need to conduct any additional response action or part thereof was not the result of any act or failure to act by the Grantee, its successor(s) or assign(s), or any party in possession.
 - (C) <u>ACCESS</u>. Grantor reserves a right of access to all portions of the Property for environmental investigation, remediation or other corrective action. This reservation includes the right of access to and use of available utilities at reasonable cost to Grantor.

These rights shall be exercisable in any case in which a remedial action, response action or corrective action is found to be necessary after the date of this conveyance, or in which access is necessary to carry out a remedial action, response action, or corrective action on adjoining property. Pursuant to this reservation, the Untied State Of America, and its respective officers, agents, employees, contractors and subcontractors shall have the right (upon reasonable advance written notice to the record title owner) to enter upon the Property and conduct investigations and surveys, to include drilling, test-pitting, borings, data and records compilation and other activities related to environmental investigation, and to carry out remedial or removal actions as required or necessary, including but not limited to the installation and operation of monitoring wells, pumping wells, and treatment facilities. Any such entry, including such activities, responses or remedial actions, shall be coordinated with the record title owner and shall be performed in a manner that minimizes interruption with activities of authorized occupants.

- 13. A document entitled "Environmental Protection Provisions" is attached hereto as Exhibit "B" and made a part of this deed. The Grantee does covenant and agree to itself, and its successors and assignees, forever, that it will comply with the environmental protection provisions set forth in Exhibit "B". Further, the grantee, its successors and assigns shall neither transfer the property, lease the property, nor grant any interest, privilege or license whatsoever in connection with the property without the inclusion of the provisions contained in Exhibit "B" and shall require the inclusion of such environmental protection provisions in all further deeds, easements, transfers, leases, or grant of any interest, privilege or license.
- 14. In the event there is a breach of any of the conditions and covenants herein contained by the Grantee, its successors and assigns, whether caused by the legal or other inability of the Grantee, its successor and assigns, to perform said conditions and covenants, or otherwise, all right, title and interest in and to said premises shall revert to and become the property of the Grantor at its option, which in addition to all other remedies for such breach shall have the right of entry upon said premises, and the Grantee, its successors and assigns, shall forfeit all right, title and interest in said premises and in any and all of the tenements, hereditaments and appurtenances thereunto belonging; provided, however, that the failure of the Secretary of the Department of the Interior to require in any one or more instances complete performance of any of the conditions or covenants shall not be construed as a waiver or relinquishment of such future performance, but the obligation of the Grantee, its successors and assigns, with respect to such future performance shall continue in full force and effect. The Grantee, by its acceptance of this deed, covenants and agrees for itself, and its successors and assigns, that in the event the Grantor exercised its option to revert all right, title, and interest in the property to the Grantor, or the Grantee voluntarily returns title to the property in lieu of a reverter, then the Grantee shall provide protection to and maintenance of said property at all times until such time as the title is actually reverted or returned to and accepted by the Grantor, including the period of any notice of intent to revert. Such protection and maintenance shall, at a minimum, conform to the standards prescribed by the General Service Administration in its Federal Property Management Regulations, 41 C.F.R. 101 - 47.402, in effect at the time of the reversion.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its name

and on its behalf this the 6th day of JANUARY, 2006. UNITED STATES OF AMERICA Acting by and through the Secretary of the Interior Through: Regional Director Southeast Region National Park Service WITNESSES: Wallace C. Brittain Chief. Recreation and Conservation Division STATE OF GEORGIA)ss COUNTY OF FULTON

On this 6 TH day of JANUARY , 2006, before me, the subscriber, personally appeared Wallace C. Brittain, National Park Service, of the United States Department of the Interior, a governmental agency of the United States of America, and known to me to be the same person described in and who executed the foregoing instrument, as the act and deed of the United States of America, for and on behalf of the Secretary of the Interior, duly designated, empowered and authorized to do so by said Secretary and he acknowledges that he executed the foregoing instrument for and on behalf of the United States of America for the purposes and uses therein described.

William Tanay His

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My commission expires:

MAY 25, 2006

ACCEPTANCE

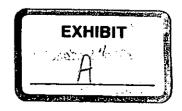
The foregoing conveyance is hereby accepted and the undersigned agrees, by this acceptance, to assume and be bound by all the obligations, conditions, covenants and agreements therein contained.

	CITY OF MEMPHIS, TENNESSEE
ATTEST: There Illust Illust City Comptroller	By:
STATE OF TENNESSEE))ss	APPROVED AS TO FORM:
COUNTY OF SHELBY)	City Attorney S. Tamelin
whose name is subscribed to the foregoing a say that (x) he is of designated, empowered, and authorized to e thereto; and that (x) he signed het (his) na	, 2006, before me, the undersigned officer, of the known and known to me to be the same person acceptance, who being by me duly sworn, did depose and the City of Memphis, Tennessee, that (a)he is duly execute the foregoing acceptance and sign her (his) name me thereto and acknowledges that (a)he executed the e City of Memphis, Tennessee for the purposes and uses
	NOTARY PUBLIC
My commission expires:	NOTARY Z
8/1/2007	AT LARGE LARGE COUNTY AND EXP. AUGUST ON THE

DUNNFIELD PROPERTY PROP. GOLF COURSE (PLAT 1 OF 1)

Legal Description.

Commencing at the Southeast corner of the Alpha Omega (parcel 2) property, point is also a U.S. Corps of Engineers Monument 7B (N 296610.2340, E 775596.3480); then along said South property line North 85°44'39" West, a distance of 223.60 feet to the Southwest corner of the Alpha Omega (Parcel 2) property and the Southeast corner of the proposed Golf Course, said point also being the Point of Beginning; thence North 85°44'39" West, a distance of 1733.15 feet to the Southwest corner of the proposed Golf Course; thence North 04°39'03" East, a distance of 292.70 feet; thence North 34°23'19" East, a distance of 66.08 feet; thence North 04°25'34" East, a distance of 186.13 feet; thence North 26°21'57" West, a distance of 65.74 feet; thence North 04°33'11" East, a distance of 382.44 feet; thence South 81°25'57" East, a distance of 6.58 feet; thence North 10°14'18" East, a distance of 209.32 feet; thence North 15°31'00" East, a distance of 20.05 feet; thence South 85°47'14" East, a distance of 98.19 feet; thence North 56°28'41" East, a distance of 44.15 feet; thence South 85°45'38" East, a distance of 574.86 feet; thence South 03°34'05" West, a distance of 159.05 feet; thence South 85°11'49" East, a distance of 664.41 feet; thence North 04°13'48" East, a distance of 642.48 feet; thence North 88°28'24" West, a distance of 39.54 feet; to the Northwest corner of the Police Precinct; thence South 04°08'17" West, a distance of 398.41 feet; thence South 85°43'38" East, a distance of 252.89 feet; thence South 25°40'58" East, a distance of 22.61 feet to a point which divides the Police Precinct parcel on the South and the Alpha Omega (parcel 1) on the North; thence South 03°20'43" West, a distance of 811.72 feet; thence South 86°08'45" East, a distance of 5.99 feet to a point which divides the two Alpha Omega parcels, parcel 1 and 2; thence South 02°41'45" West, a distance of 221.14 feet; thence South 75°49'26" West, a distance of 11.20 feet; thence South 03°20'49" West, a distance of 256.47 feet to the Point of Beginning. Containing 46.74 Acres, more or less.



Environmental Protection Provisions



Environmental Protection Provisions

The following conditions, restrictions, and notifications should be placed in any deed conveying the property or any interest therein to ensure protection of human health and the environment and to preclude any interference with ongoing or completed remediation activities at the former Defense Depot Memphis, Tennessee.

Inclusion of Provisions

The Grantee, its successors and assigns shall neither transfer the property, lease the property, nor grant any interest, privilege, or license whatsoever in connection with the property without the inclusion of the provisions contained herein and shall require the inclusion of such environmental protection provisions in all further deeds, easements, transfers, leases, or grant of any interest privilege, or license.

NPL Property

The Grantor acknowledges that Defense Depot Memphis, Tennessee, has been identified as a National Priorities List (NPL) site under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA), as amended. The Grantee acknowledges that the Grantor has provided it with a copy of the Defense Depot Memphis, Tennessee Federal Facility Agreement (FFA) entered into by the U.S. Environmental Protection Agency, Region 4, the Tennessee Department of Environment and Conservation, and the Defense Logistics Agency, effective March 6, 1995; and will provide the Grantee with a copy of any amendments thereto. The Grantee agrees that should any conflict arise between the terms of the FFA, as they presently exist or may be amended, and the provisions of this instrument, the terms of the FFA will take precedence. The Grantee further agrees that notwithstanding any other provisions of this instrument, the Grantor assumes no liability to the Grantee, its successors and assigns should implementation of the FFA interfere with the use of the property by the Grantee or its successors or assigns. The Grantee, its successors and assigns shall have no claim on account of any such interference against the Grantor or any officer, agent employee or contractor thereof.

CERCLA Covenant

Pursuant to Section (h)(3)(A)(ii) and (B) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §9620), the United States warrants that -

- A. All remedial action necessary to protect human health and the environment with respect to any hazardous substance identified pursuant to section (h)(3)(A)(i)(I) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 remaining on the property has been taken before the date of this deed, and
- B. Any additional remedial action found to be necessary after the date of this deed shall be conducted by the United States.

Environmental Protection Provisions

This warranty shall not apply in any case in which the person or entity to whom the property is transferred is a potentially responsible party with respect to such property. For purposes of this warranty, Grantee shall not be considered a potentially responsible party solely due to the presence of a hazardous substance remaining on the property on the date of this instrument, provided that Grantee has not caused or contributed to a release of such hazardous substance."

CERCLA Right of Access

A. Pursuant to section (h)(3)(A)(iii) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. § 9620] the United States retains and reserves a perpetual and assignable easement and right of access on, over, and through the property, to enter upon the property in any case in which an environmental response action or corrective action is found to be necessary on the part of the United States, without regard to whether such environmental response action or corrective action is on the Property or on adjoining or nearby lands. Such easement and right of access includes, without limitation, the right to perform any environmental investigation, survey, monitoring, sampling, testing, drilling, boring, coring, test-pitting, installing monitoring or pumping wells or other treatment facilities, response action, corrective action, or any other action necessary for the United States to meet its responsibilities under applicable laws and as provided for in this instrument. Such easement and right of access shall be binding on the Grantee, its successors and assigns, and shall run with the land.

B. In exercising such easement and right of access, the United States shall provide the Grantee or its successors or assigns, as the case may be, with reasonable notice of its intent to enter upon the Property and exercise its rights under this covenant, which notice may be severely curtailed or even eliminated in emergency situations. The United States shall use reasonable means, but without significant additional costs to the United States, to avoid and to minimize interference with the Grantee's and the Grantee's successors' and assigns' quiet enjoyment of the property. Such easement and right of access includes the right to obtain and use utility services, including water, gas, electricity, sewer, and communications services available on the Property at a reasonable charge to the United States. Excluding the reasonable charges for such utility services, no fee, charge, or compensation will be due the Grantee nor its successors and assigns, for the exercise of the easement and right of access hereby retained and reserved by the United States.

C. In exercising such easement and right of access, neither the Grantee nor its successors and assigns, as the case may be, shall have any claim at law or equity against the United States or any officer, employee, agent, contractor of any tier, or servant of the United States based on actions taken by the United States or its officers, employees, agents, contractors of any tier, or servants pursuant to and in accordance with this covenant. In addition, the Grantee, its successors and assigns, shall not interfere with any response action or corrective action conducted by the Grantor on the Property.

Notice of Land Use Restrictions

In accordance with Tennessee Code Section 68-212-225 et.seq., on January 26, 2005 the Army recorded document number 05014108, Notice of Land Use Restrictions, in the office of the Shelby County Register of Deeds. This Notice includes 1) a legal description of the site, 2) the location and dimensions of the areas of potential environmental concern with respect to surveyed,

Environmental Protection Provisions

permanent benchmarks: 3) generally the known type, location, and quantity of regulated hazardous substances, and 4) specific restrictions on the current or future use of the site.

No Liability for Non Army Contamination

The Army shall not incur liability for additional response action or corrective actions found to be necessary after the date of transfer, in any case in which the person or entity to whom the property is transferred, or other non-Army entities, is identified as the party responsible for contamination of the property.

Hold Harmless

- A. To the extent authorized by law, the Grantee, its successors and assigns, covenant and agree to indemnify and hold harmless the Grantor, its officers, agents, and employees from (1) any and all claims, damages, judgments, losses, and costs, including fines and penalties, arising out of the violation of the NOTICES, USE RESTRICTIONS, AND RESTRICTIVE COVENANTS in this Deed by the Grantee, its successors and assigns, and (2) any and all any and all claims, damages, and judgments arising out of, or in any manner predicated upon, exposure to asbestos, lead-based paint, or other condition on any portion of the Property after the date of conveyance.
- B. The Grantee, its successors and assigns, covenant and agree that the Grantor shall not be responsible for any costs associated with modification or termination of the NOTICES, USE RESTRICTIONS, AND RESTRICTIVE COVENANTS in this Deed, including without limitation, any costs associated with additional investigation or remediation of asbestos, lead-based paint, or other condition on any portion of the Property.
- C. Nothing in this Hold Harmless provision will be construed to modify or negate the Grantor's obligation under the CERCLA Covenant or any other statutory obligations.

Post-Transfer Discovery of Contamination

- A. If an actual or threatened release of a hazardous substance or petroleum product is discovered on the Property after the date of conveyance, Grantee, its successors or assigns, shall be responsible for such release or newly discovered substance unless Grantee is able to demonstrate that such release or such newly discovered substance was due to Grantor's activities, use, or ownership of the Property. If the Grantee, it successors or assigns believe the discovered hazardous substance is due to Grantor's activities, use or ownership of the Property, Grantee will immediately secure the site and notify the Grantor of the existence of the hazardous substances, and Grantee will not further disturb such hazardous substances without the written permission of the Grantor.
- B. Grantee, its successors and assigns, as consideration for the conveyance of the Property, agree to release Grantor from any liability or responsibility for any claims arising solely out of the release of any hazardous substance or petroleum product on the Property occurring after the date of the delivery and acceptance of this Deed, where such substance or product was placed on the Property by the Grantee, or its successors, assigns, employees, invitees, agents or contractors, after the conveyance. This paragraph shall not affect the Grantor's responsibilities to conduct response actions or corrective actions that are required by applicable laws, rules and regulations, or the Grantor's indemnification obligations under applicable laws.

Environmental Protection Provisions

Restrictions and Notices

The restrictions and conditions stated below benefit the public in general and the territory surrounding the Property, including lands retained by the United States, and therefore, are enforceable by the United States Government. The Grantee covenants for itself, its successors, and assigns that it shall include and otherwise make legally bindings, the following restrictions in all subsequent lease, transfer or conveyance documents relating the Property subject hereto.

Restricted to Recreational Use

The Department of the Army has undertaken careful environmental study of the property and concluded that this property, as result of its environmental condition, may be used for recreational purposes only. The Grantee Covenants for itself, its successors, and assigns not to use the Property for residential purposes, the Property having been remediated only for recreational uses. In addition, fencing along the boundary of the Southeast Golf Course Area will be maintained by the Grantee covenants for itself, its successors, and assigns to preclude casual access by adjacent off-site residents or trespasses. The Grantee, for itself, its successors or assigns covenants that it will not undertake nor allow any activity on or use of the property that would violate the restrictions contained hereto (e.g. the construction of residential housing). These restrictions and covenants are binding on the Grantee, its successors and assigns; run with the land; and are forever enforceable. Nothing contained herein shall preclude the Grantee front undertaking, in accordance with applicable laws and regulations and without any cost to the Grantor, such additional remediation necessary to allow for residential use of the Property. Upon completion of such remediation required to allow residential use of the Property end upon the Grantee's obtaining the approval of the Tennessee Department of Environment and Conservation and if required, any other regulatory agency, the Grantor agrees, without cost to the United States, to release or, if appropriate, modify this restriction by recordation of an amendment hereto.

Groundwater Restrictions

The Grantee covenants for itself, its successors, and assigns not to: (a) access or use groundwater underlying the Property for any purpose, the Property, having been remediated only, for commercial and industrial use. For the purpose of this restriction, "groundwater" shall have the same meaning as in CERCLA. The Grantee, for itself, its successors or assigns covenants that it will not undertake nor allow any activity on or use of the property that would violate the restrictions contained herein. These restrictions and covenants are binding on the Grantee, Its successors and assigns, shall run with the hard; and are forever enforceable.

Notice of the Presence of Lead-Based Paint (LBP) and Covenant Against the Use of the Property for Residential Purpose

A. The Grantee is hereby informed and does acknowledge that all buildings on the Property, which were constructed or rehabilitated prior to 1978, are presumed to contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not managed properly. Every purchaser of any interest in Residential Real Property on which a residential dwelling was built prior to 1978 is notified that there is a risk of exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning.

B. The Grantee covenants and agrees that it shall not permit the occupancy or use of any buildings or structures on the Property as Residential Property, as defined under 24 Code of

Environmental Protection Provisions

Federal Regulations Part 35, without complying with this section and all applicable federal, state, and local laws and regulations pertaining to lead-based paint and/or lead-based paint hazards. Prior to permitting the occupancy of the Property where its use subsequent to sale is intended for residential habitation, the Grantee specifically agrees to perform, at its sole expense, the Army's abatement requirements under Title X of the Housing and Community Development Act of 1992 (Residential Lead-Based Paint Hazard Reduction Act of 1992).

C. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property as to its lead-based paint content and condition and any hazardous or environmental conditions relating thereto. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property, including without limitation, and lead-based paint hazards or concerns.

Notice of the Presence of Asbestos and Covenant

- A. The Grantee is hereby informed and does acknowledge that friable and non-friable asbestos or asbestos containing material "ACM" has been found on the Property. The Property may also contain improvements, such as buildings, facilities, equipment, and pipelines, above and below the ground, that contain friable and non-friable asbestos or ACM. The Occupational Safety and Health Administration (OSHA) and the Environmental Protection Agency have determined that unprotected or unregulated exposure to airborne asbestos fibers increases the risk of asbestos-related diseases, including certain cancers that can result in disability or death.
- B. The Grantee agrees to undertake any and all asbestos abatement or remediation in the aforementioned buildings that may be required under applicable law or regulation at no expense to the Grantor. The Grantor has agreed to transfer said buildings to the Grantee, prior to remediation or abatement of asbestos hazards, in reliance upon the Grantee's express representation and covenant to perform the required asbestos abatement or remediation of these buildings.
- C. The Grantee covenants and agrees that its use and occupancy of the Property will be in compliance with all applicable laws relating to asbestos. The Grantee agrees to be responsible for any future remediation or abatement of asbestos found to be necessary on the Property to include ACM in or on buried pipelines that may be required under applicable law or regulation.
- D. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property as to its asbestos and ACM condition and any hazardous or environmental conditions relating thereto. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property, including, without limitation, any asbestos or ACM hazards or concerns.

PCB Notification and Covenant

- A. The Grantee is hereby informed and does acknowledge that equipment containing polychlorinated biphenyls (PCBs) exists on the Property to be conveyed. All PCB-containing equipment has been properly labeled in accordance with applicable laws and regulations. Any PCB contamination or spills related to such equipment have been properly remediated prior to conveyance.
- B. The Grantee covenants and agrees that its continued possession, use and management of any PCBs and PCB-containing equipment will be in compliance with all applicable laws relating to

Environmental Protection Provisions

PCBs and PCB-containing equipment. The Grantee agrees to be responsible for any future remediation of PCB contamination from PCB-containing equipment found to be necessary on the Property.

C. The Grantee acknowledges that it has inspected or has had the opportunity to inspect the Property as to the presence of PCBs and PCB-containing equipment and any hazardous or environmental conditions relating thereto. The Grantee shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property, including, without limitation, any PCB hazards or concerns.

Notice of Historic Property and Preservation Covenant

In consideration of the conveyance of former Defense Depot Memphis, Tennessee, located in Shelby County, Tennessee, the Grantee hereby covenants on behalf of itself, its successors and assigns at all times to the Tennessee Historical Commission to preserve and maintain Buildings 229, 230, 249, 250, 329, 330, 349, 350, 429, 430, 449, 450, 529, 530, 549, 550, 629, 630, 649, 650, 9, 22 and 23 at the former Defense Depot Memphis, Tennessee, in accordance with the recommended approaches in the Secretary of the Interior's Standards for Rehabilitation and Illustrated Guidelines for Rehabilitation Historic Buildings (U.S. Department of the Interior, National Park Service. 1992), in order to preserve and enhance those qualities that make the 23 buildings at the former Defense Depot Memphis, Tennessee, eligible for, or have resulted in, the inclusion of the property in the National Register of Historic Places. In addition, any design review guidelines established by a Preservation Commission with appropriate authority will be followed. If the Grantee desires to deviate from these maintenance standards, the Grantee will notify and consult with the Tennessee Historical Commission in accordance with the attached Memorandum of Agreement.

Proximity of Airport

The Memphis Shelby County International Airport is in close proximity to the subject property. The Grantee covenants and agrees, on behalf of itself, its successors and assigns, that it shall comply with the provisions of 14 C.F.R. Part 77 entitled "Objects Affecting Navigable Airspace" and shall provide such notice to the Administrator of the Federal Aviation Administration and obtain such determination of no hazard to air navigation as may be required by said regulations in connection with any proposed construction on, or alteration of, the Property.

Property Owners Name and Address

JAKCEL FOT

Property Ad	drees:	_
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Address:		