



Tom Leatherwood
Shelby County Register

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07163218

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12 PGS : R - QUIT CLAIM

DELORES 529264-7163218

VALUE	880000.00
MORTGAGE TAX	0.00
TRANSFER TAX	3256.00
RECORDING FEE	60.00
DP FEE	2.00
REGISTER'S FEE	1.00
WALK THRU FEE	30.00
TOTAL AMOUNT	3349.00

TOM LEATHERWOOD
REGISTER OF DEEDS SHELBY COUNTY TENNESSEE

THIS INSTRUMENT PREPARED BY:

James A. Wagoner, III
Assistant District Counsel
U.S. Army Corps of Engineers
Mobile District
P.O. Box 2288
Mobile, AL 36628

WHEN RECORDED RETURN TO:

Robert C. Liddon
Attorney at Law
Baker, Donelson, Bearman
Caldwell & Berkowitz, P.C.
6060 Poplar Avenue, Suite 440
Memphis, Tennessee 38119

**QUITCLAIM DEED
TO
DUNN FIELD BUSINESS PARK, LLC
SHELBY COUNTY, TENNESSEE**

This **QUITCLAIM DEED**, between the **UNITED STATES OF AMERICA** (hereinafter the "GRANTOR" or "UNITED STATES"), acting by and through the Deputy Assistant Secretary of the Army (Installations & Housing), pursuant to a delegation of authority from the SECRETARY OF THE ARMY (hereinafter the "ARMY"), under the authority of the provisions of the Federal Property and Administrative Services Act of 1949, (40 U.S.C. 101, et seq, as amended), and the Defense Base Closure and Realignment Act of 1990 (Public Law No. 101-510, as amended, hereinafter "BRAC") and **DUNN FIELD BUSINESS PARK, LLC**, a limited liability company formed under the laws of the State of Tennessee (hereinafter the "GRANTEE").

NOW THEREFORE, the GRANTOR, for and in consideration of Eight Hundred Eighty Thousand and No/100 (\$880,000.00) dollars, cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, does hereby REMISE, RELEASE, AND FOREVER QUITCLAIM AND CONVEY unto the GRANTEE, its successors and assigns, all its right, title, and interest in the Property situated, lying and being in the County of Shelby, in the State of Tennessee, containing approximately 39.35 acres as shown on Exhibit A, attached hereto and made a part hereof (hereinafter referred to as the "Property" or "Dunn Field Eastern Parcel").

The legal description of the Property has been provided by survey (the "Survey") dated May 3, 2007, prepared by Michael Frye of The Reaves Firm (License # 807), a surveyor selected by the GRANTEE. The GRANTOR is not responsible for the accuracy of the Survey or description of the Property conveyed herein. The GRANTEE shall indemnify and hold the GRANTOR harmless from any and all liability resulting from any inaccuracy in the description.

SUBJECT TO all valid and existing restrictions, reservations, covenants, conditions, and easements, including but not limited to rights-of-ways for railroads, highways, pipelines, and public utilities, if any.

TO HAVE AND TO HOLD the Property granted herein to the GRANTEE and its successors and assigns, together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, or claim whatsoever of the GRANTOR, either in law or in equity and subject to the terms, reservations, restrictions, covenants, and conditions set forth in this Deed.

AND IT IS FURTHER AGREED AND UNDERSTOOD by and between the parties hereto that the GRANTEE, by its acceptance of this Deed, agrees that, as part of the consideration for this Deed, the GRANTEE covenants and agrees for itself, its successors and assigns, forever, that this Deed is made and accepted upon each of the following covenants, which covenants shall be binding upon and enforceable against the GRANTEE, its successors and assigns, in perpetuity by the United States and other interested parties as allowed by federal, state or local law; that the NOTICES, USE RESTRICTIONS, AND RESTRICTIVE COVENANTS set forth here are a binding servitude on the Property herein conveyed and shall be deemed to run with the land in perpetuity; and that the failure to include the NOTICES, USE RESTRICTIONS, AND RESTRICTIVE COVENANTS in subsequent conveyances does not abrogate the status of these restrictions as binding upon the parties, their successors and assigns:

CERCLA Notice

For the Property, the GRANTOR provides the following notice, description, and covenant:

A. Pursuant to section 120(h)(3)(A)(i)(I) and (II) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §9620), available information regarding the type, quantity, and location of hazardous substances and the time at which such substances were stored, released, or disposed of, as defined in section 120(h) is provided at Exhibit B, attached hereto and made a part hereof. Additional information regarding the storage, release, and disposal of hazardous substances, if any, has been provided to the GRANTEE, receipt of which the GRANTEE hereby acknowledges.

B. Pursuant to section 120(h)(3)(A)(i)(III) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §9620), a description of the remedial action taken, if any, is provided in Exhibit B, attached hereto and made a part hereof. Additional information regarding the remedial action taken, if any, has been provided to the GRANTEE, receipt of which the GRANTEE hereby acknowledges. Such additional information includes, but is not limited to, the April 2004 Record of Decision indicating that no further remedial action was required.

CERCLA Covenant

Pursuant to Section 120 (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 120(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 at its expense.

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 120(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 significantly 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.

"As Is"

A. The GRANTEE acknowledges that it has inspected or has had the opportunity to inspect the Property and accepts the condition and state of repair of the subject Property. The GRANTEE understands and agrees that the Property and any part thereof is offered "AS IS" and, except as required by applicable statutes and except as otherwise provided herein, without any representation, warranty, or guaranty by the GRANTOR as to quantity, quality, title, character, condition, size, or kind, or that the same is in condition or fit to be used for the purpose(s) intended by the GRANTEE, and no claim for allowance or deduction upon such grounds will be considered.

B. No warranties, either express or implied, are given with regard to the condition of the Property except as required by applicable statutes and except as otherwise provided herein. 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, lead-based paint, or other conditions on the Property. The failure of the GRANTEE to inspect or to exercise due diligence to be fully informed as to the condition of all or any portion of the Property offered, will not constitute grounds for any claim or demand against the United States.

C. Nothing in this "AS IS" provision will be construed to modify or negate the GRANTOR'S obligation under the CERCLA covenant or any other statutory obligations.

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 for (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, if any, in this Deed by the GRANTEE, its successors and assigns, and (2) any and all claims, damages, and judgments arising out of, or in any manner predicated upon, exposure to other conditions on any portion of the Property after the date of conveyance arising out of violation of the NOTICES, RESTRICTIONS, AND RESTRICTIVE COVENANTS, if any, in this deed by the GRANTEE, its successors and assigns.

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, if any, in this Deed, including without limitation, any costs associated with additional investigation or remediation of any 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, and the GRANTEE, its successors or assigns believe the discovered hazardous substance or petroleum product existed on the Property prior to the date of this Quitclaim Deed of Conveyance, the GRANTEE, its successors or assigns, shall immediately secure the immediate site and notify the GRANTOR of the existence of such 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, and assigns, employee, 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.

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 (which inclusion may be effectuated by incorporation by reference of this deed in such further instrument).

Federal Facilities Agreement

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 successor 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. When deletion of the Property from the NPL occurs, this Federal Facilities Agreement paragraph of this instrument shall have no further effect upon the Property.

Proximity of Airport

The Memphis Shelby County International Airport is in close proximity to the subject Property. Accordingly, in coordination with the Federal Aviation Administration, the GRANTEE covenants and agrees, on behalf of itself, its successors and assigns and every successor in interest to the Property herein described, or any part thereof, that there will be no construction or alteration unless a determination of no hazard to air navigation is issued by the Federal Aviation Administration in accordance with Title 14, Code of Federal Regulations, Part 77, entitled, "Objects Affecting Navigable Airspace," or under the authority of the Federal Aviation Act of 1958, as amended.

Anti-Deficiency Act

The GRANTOR'S obligation to pay or reimburse any money under this Deed is subject to the availability of funds appropriated for this purpose to the Department of the

Army, and nothing in this Deed shall be interpreted to require obligations or payments by the GRANTOR in violation of the Anti-Deficiency Act, 31 U.S.C. §1341.

No Waiver

The failure of the GRANTOR or GRANTEE, its successors and assigns, to insist in any one or more instances upon complete performance of any of the notices, covenants, conditions, restrictions, or reservations shall not be construed as a waiver or a relinquishment of the future performance of any such covenants, conditions, restrictions, or reservations; but the obligations of the GRANTOR and GRANTEE, its successors and assigns, with respect to such future performance shall continue in full force and effect.

IN WITNESS WHEREOF, the GRANTOR has caused this Deed to be executed in its name by the Deputy Assistant Secretary of the Army for Installations and Housing (I&H), this the 17th day of October, 2007

UNITED STATES OF AMERICA

By: David M. Reed
DAVID M. REED
Deputy Assistant Secretary of the Army
(Installations and Housing)
OASA(I&E)

Signed and sealed and delivered
In the presence of:

Witness Craig H. Olson

Witness Rodell P. Wynn

ACKNOWLEDGEMENT

COMMONWEALTH OF VIRGINIA)

SS:

COUNTY OF ARLINGTON

I, the undersigned, a Notary Public in and for the Commonwealth of Virginia, County of Arlington, do hereby certify that this day personally appeared before me in the Commonwealth of Virginia, County of Arlington, David M. Reed, 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 Acting Deputy Assistant Secretary of the Army (I&H), whose name is signed to the foregoing instrument and who acknowledged that as such officer, being duly authorized to do so, he executed the foregoing instrument as his free act and deed and for the purposes therein contained on the date shown and acknowledged the same for and on behalf of the UNITED STATES OF AMERICA.

the UNITED STATES OF AMERICA
Notary Public
Notary Registration No. 360810
My Commission expires the 31 d

ACCEPTANCE BY GRANTEE

DUNN FIELD BUSINESS PARK, LLC, GRANTEE, hereby accepts this
Quitclaim Deed for itself, its successors and assigns, subject to all of the conditions,
reservations, restrictions and terms contained therein, this 7th day of September, 2007.

DUNN FIELD BUSINESS PARK, LLC,
a Tennessee limited liability company
By: Stuart Frankel Dunn Field Business Park Co.,
a Michigan corporation

By: *Stuart Frankel*
Stuart R. Frankel, President

STATE OF MICHIGAN)
) SS:
COUNTY OF OAKLAND)

Personally appeared before me, a Notary Public in and for the State and County
aforesaid, Stuart R. Frankel, with whom I am personally acquainted (or proved to me on
the basis of satisfactory evidence), and who acknowledged that such person executed the
within instrument for the purposes therein contained, and who further acknowledged that
such person is the President of Stuart Frankel Dunn Field Business Park Co., a Michigan
corporation (the "constituent"), a constituent of Dunn Field Business Park, LLC, a
Tennessee limited liability company (the "maker") and is authorized by the maker or by
its constituent, the constituent being authorized by the maker, to execute this instrument
on behalf of the maker.

WITNESS my hand and seal at office, on this the 7th day of September,
2007.

Jacqueline L. Clein Notary Public

My commission Expires: 10-28-2011

JACQUELINE L. CLEIN
NOTARY PUBLIC, STATE OF MI
COUNTY OF WAYNE
MY COMMISSION EXPIRES Oct 28, 2011
ACTING IN COUNTY OF OAKLAND

EXHIBIT A

PROPERTY DESCRIPTION

BEING PART OF THE UNITED STATES OF AMERICA PROPERTY OF RECORD AT BOOK 1675, PAGE 334 IN THE SHELBY COUNTY REGISTER'S OFFICE, LOCATED IN MEMPHIS, SHELBY COUNTY, TENNESSEE AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF DUNN AVENUE (85.50' RIGHT-OF-WAY) 5.29 FEET WEST OF THE TANGENT INTERSECTION OF SAID NORTH LINE AND THE WEST LINE OF HAYS ROAD (60.00' RIGHT-OF-WAY) AS RELOCATED; THENCE WITH SAID NORTH LINE S89°17'02"W A DISTANCE OF 702.79 FEET TO A SET IRON PIN (1/2" REBAR WITH I.D. CAP STAMPED REAVES FIRM AND TYPICAL OF ALL REBAR REFERRED TO HEREIN AS SET); THENCE WITH A NLW DIVISION LINE THROUGH SAID PROPERTY N00°29'02"W A DISTANCE OF 1790.36 FEET TO A SET IRON PIN; THENCE N50°56'23"E A DISTANCE OF 252.61 FEET TO A SET IRON PIN; THENCE N57°26'25"W A DISTANCE OF 161.59 FEET TO A SET IRON PIN; THENCE N04°43'05"W A DISTANCE OF 293.42 FEET TO A SET IRON PIN; THENCE N54°54'04"E A DISTANCE OF 721.87 FEET TO A SET IRON PIN IN THE WEST LINE OF SAID HAYS ROAD; THENCE ALONG SAID WEST LINE S01°05'44"E A DISTANCE OF 565.10 FEET TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 2130.00 FEET, AN ARC DISTANCE OF 297.06 FEET (CHORD S05°05'27"E - 296.82') TO A POINT OF TANGENCY; THENCE S09°05'11"E A DISTANCE OF 209.64 FEET TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 2070.00 FEET, AN ARC DISTANCE OF 289.08 FEET (CHORD S05°05'08"E - 288.85') TO A POINT OF TANGENCY; THENCE S01°05'05"E A DISTANCE OF 1034.41 FEET TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 370.00 FEET, AN ARC DISTANCE OF 59.49 FEET (CHORD S03°31'16"W - 59.42') TO A POINT OF TANGENCY; THENCE S08°07'37"W A DISTANCE OF 98.80 FEET TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 430.00 FEET, AN ARC DISTANCE OF 68.92 FEET (CHORD S03°32'06"W - 68.85') TO A POINT OF TANGENCY; THENCE S01°01'49"E A DISTANCE OF 104.22 FEET TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 16.23 FEET (CHORD S14°28'15"W - 16.04') TO THE POINT OF BEGINNING.

CONTAINING 1,714.062 SQUARE FEET OR 39.35 ACRES WITHIN THESE BOUNDS.

EXHIBIT B**Notification of Hazardous Substances Storage, Release or Disposal**

The information contained in this notice is required under the authority of regulations promulgated under section 120(h) of the Comprehensive Environmental Response, Liability, and Compensation Act (CERCLA or 'Superfund') 42 U.S.C. section 9620(h). This table provides information on the storage of hazardous substances for one year or more in quantities greater than or equal to 1000 kilograms or the hazardous substance's CERCLA reportable quantity (which ever is greater). In addition, it provides information on the known release of hazardous substances in quantities greater than or equal to the substances CERCLA reportable quantity. See 40 CFR Part 373.

Subparcel Number and Description	Name of Hazardous Substance and CASRN	Date of Storage, Release or Disposal	Remedial Actions
Subparcel 36.26 Site 21	Disposal: XXCC3 (chloroform 67-66-3, chlorine 7782-50-5)	Exact disposal date unknown assumed in the 1950s during use of Dunn Field for disposal by Army Quartermaster Corps.	The Dunn Field RI indicated no migration of zinc or SVOCs (by- products of XXCC-3) from this subparcel. Dunn Field ROD (April 2004) indicates no remediation necessary for this subparcel.

AFFIDAVIT OF VALUE

I, or we, hereby swear or affirm that, to the best of affiant's knowledge, information and belief, the actual consideration for this transfer is \$880,000.00.


AFFIANT

SWORN TO AND SUBSCRIBED before me this 2nd day of September, 2007.


Notary Public

My Commission Expires:

10-28-2011

JACQUELINE L. CLEIN
NOTARY PUBLIC, STATE OF MI
COUNTY OF WAYNE
MY COMMISSION EXPIRES Oct 28, 2011
ACTING IN COUNTY OF OAKLAND

Property Address:

0 Dunn Avenue
Memphis, TN 38106

Tax Parcel No.: 06008600001

Property Owner's Name and Address

And Mail Tax Bills To:

c/o Stuart Frankel Development Co.
2301 West Big Beaver, Suite 510
Troy, MI 48084