

## REAL ESTATE PURCHASE AND SALE AGREEMENT

**THIS REAL ESTATE PURCHASE AND SALE AGREEMENT** (this “Agreement”) is made and entered into as of the 29th day of June 2022 (the “Effective Date”), by and between **MIDDLE TENNESSEE ELECTRIC MEMBERSHIP CORPORATION**, a non-profit electric membership cooperative organized under the laws of the State of Tennessee (“MTE”), and the **CITY OF MURFREESBORO, TENNESSEE**, a municipality organized under the laws of the State of Tennessee (“City”).

**WHEREAS**, MTE is the owner of certain real property located in Rutherford County, Tennessee, being identified by the Rutherford County Tax Assessor as Map/Parcel # 093 00300 and being more particularly described on Exhibit A attached hereto and incorporated herein by reference (such real property, together with all the buildings, structures, fixtures and other improvements located thereon and together with all of MTE’s right, title and interest, if any, in and to easements, covenants, rights, privileges, tenements, hereditaments and appurtenances thereunto now or hereafter belonging or appertaining thereto, hereinafter referred to collectively as the “MTE Property”);

**WHEREAS**, City is the owner of certain real property located in Rutherford County, Tennessee, being identified by the Rutherford County Tax Assessor as Map/Parcel # 078 03200 and being more particularly described on Exhibit B attached hereto and incorporated herein by reference (such real property, together with all the buildings, structures, fixtures and other improvements located thereon and together with all of City’s right, title and interest, if any, in and to easements, covenants, rights, privileges, tenements, hereditaments and appurtenances thereunto now or hereafter belonging or appertaining thereto, hereinafter referred to collectively as the “City Property”);

**WHEREAS**, City desires to purchase from MTE, and MTE desires to sell to City, the MTE Property on the terms and conditions set forth in this Agreement;

**WHEREAS**, MTE desires to purchase from City, and City desires to sell to MTE, the City Property on the terms and conditions set forth in this Agreement;

**WHEREAS**, the purchase of the City Property by MTE and the purchase of the MTE property by City are each for a cash purchase price for fair market value of the respective property, taking into consideration the unique characteristics and value of the City Property to the utilities enterprise of MTE and the unique characteristics and value of the MTE Property to the governmental purposes of City;

**WHEREAS**, the purchase and sale of the City Property and MTE Property, as described herein, constitute bona fide and arm's-length transactions; and

**WHEREAS**, City desires to sell the City Property and purchase the MTE property on the terms and conditions set forth herein all in accordance with and as permitted by applicable United States Treasury Regulations, including but not limited to Section 1.141-12(e) of said Treasury Regulations.

**NOW, THEREFORE**, in consideration of the premises and the mutual promises contained herein and each intending to be legally bound hereby, the parties agree as follows:

1. Purchase of MTE Property and MTE Property Purchase Price. At the closing of the transactions contemplated by this Agreement (the "Closing"), subject to the terms and conditions set forth in this Agreement, MTE shall sell to City, and City shall purchase from MTE, the MTE Property. The purchase price for the MTE Property shall be FOUR MILLION FOUR HUNDRED SIXTY THOUSAND AND NO/100 DOLLARS (\$4,460,000.00) (the "MTE Property Purchase Price"). The MTE Property Purchase Price for the MTE Property shall be payable in full at Closing.

2. Purchase of City Property and City Property Purchase Price. At Closing, subject to the terms and conditions set forth in this Agreement, City shall sell to MTE, and MTE shall purchase from City, the City Property. The purchase price for the City Property shall be FOUR MILLION FOUR HUNDRED SIXTY THOUSAND AND NO/100 DOLLARS (\$4,460,000.00) (the "City Property Purchase Price"). The City Property Purchase Price for the City Property shall be payable in full at Closing.

3. Closing Date; Documents; Procedures.

(a) If this Agreement has not terminated in accordance with the express provisions hereof, then the Closing shall take place in escrow with Fidelity National Title Insurance Company, 6840 Carothers Pkwy, Suite 200, Franklin, TN 37067 (the "Title Company") on December 30, 2022 (the "Closing Date").

(b) At Closing, MTE shall deliver to the Title Company, in escrow, (i) the City Property Purchase Price, (ii) a recordable and transferable special warranty deed conveying to City title to the MTE Property, in fee simple, subject only to (1) ad valorem real estate taxes, assessments and special assessments for public improvements not then due and payable; (2) any matter relating to title or survey which is accepted (or deemed accepted) by City during the Inspection Period pursuant to the terms of Section 4 hereof; and (3) any title exception created by any act or omission of City or its representatives, agents, employees or invitees; (iii) such instruments or documents as are necessary, or reasonably required by the Title Company, to evidence the status and capacity of MTE and the authority of the person or persons who are executing the various documents on behalf of MTE in connection with the purchase and sale transaction contemplated hereby; (iv) a satisfactory written certificate complying under the Foreign Investment in Real Property Act and the regulations thereunder ("FIRPTA"), certifying that MTE is neither a foreign person nor subject to withholding under FIRPTA, and containing MTE's tax identification or social security number and address; (v) a standard and customary owner/seller affidavit and indemnity (with gap indemnity) in the form reasonably required by the Title Company and which will cause the Title Company to remove the so-called "standard exceptions" from City's final title policy (except for the so-called "survey exceptions," which will be City's responsibility to have removed or modified); (vi) a settlement statement (which shall also be executed by City) detailing the financial transaction contemplated herein, including, but not limited to, prorations and closing costs; and (vii) such other documents as are reasonably required to carry out the terms and provisions of this Agreement.

(c) At Closing, City shall deliver to the Title Company, in escrow, (i) a recordable and transferable special warranty deed conveying to MTE title to the City Property, in fee simple, subject only to (1) ad valorem real estate taxes, assessments and special assessments for

public improvements not then due and payable; (2) any matter relating to title or survey which is accepted (or deemed accepted) by MTE during the Inspection Period pursuant to the terms of Section 4 hereof; and (3) any title exception created by any act or omission of MTE or its representatives, agents, employees or invitees; (ii) such instruments or documents as are necessary, or reasonably required by the Title Company, to evidence the status and capacity of City and the authority of the person or persons who are executing the various documents on behalf of City in connection with the purchase and sale transaction contemplated hereby; (iii) a satisfactory written certificate complying under FIRPTA, certifying that City is neither a foreign person nor subject to withholding under FIRPTA, and containing City's tax identification or social security number and address; (iv) a standard and customary owner/seller affidavit and indemnity (with gap indemnity) in the form reasonably required by the Title Company and which will cause the Title Company to remove the so-called "standard exceptions" from MTE's final title policy (except for the so-called "survey exceptions," which will be MTE's responsibility to have removed or modified); (v) a settlement statement (which shall also be executed by MTE) detailing the financial transaction contemplated herein, including, but not limited to, prorations and closing costs; and (vi) such other documents as are reasonably required to carry out the terms and provisions of this Agreement.

(d) Upon delivery of the items set forth in Section 3(b) and Section 3(c) above to the Title Company, and upon the Title Company's confirmation of receipt of such items set forth in Section 3(b) and Section 3(c) above, (i) City shall instruct the Title Company to treat the City Property Purchase Price as the MTE Property Purchase Price and to disburse such MTE Property Purchase Price to MTE, (ii) City and MTE shall instruct the Title Company to promptly record the special warranty deeds called for by Section 3(b)(ii) and Section 3(c)(i), and (iii) City and MTE shall instruct the Title Company to disburse all other documents being held to the appropriate party hereto. Exclusive possession of the MTE Property shall be given to City on the Closing Date, and exclusive possession of the City Property shall be given to MTE on the Closing Date.

#### 4. Title.

(a) During the Inspection Period, MTE shall obtain a commitment for an owner's policy of title insurance ("Title Commitment") from the Title Company with respect to the City Property, and provide a copy of such Title Commitment to City. If the Title Commitment shows that City does not have good, record and marketable fee simple title to the City Property, or that there are any defects, liens or encumbrances or any other matters which are not acceptable to MTE ("MTE's Objections"), MTE may notify City prior to the date that is twenty (20) days prior to the expiration of the Inspection Period. By not later than ten (10) days after receipt of notice of such MTE's Objections (the "City's Response Period"), City shall notify MTE in writing whether City is willing to endeavor to cure any of MTE's Objections. If City fails to notify MTE before the end of the City's Response Period whether City is willing to endeavor to cure any of such MTE's Objections, City shall be deemed to have elected not to endeavor to cure such MTE's Objections. If City notifies MTE (or is deemed to have notified MTE) that it is not willing to endeavor to cure any of MTE's Objections, MTE shall have the option, exercisable within five (5) days after expiration of City's Response Period (the "MTE's Reply Period"), to accept the status of title of the City Property subject to such MTE's Objections and proceed with

this Agreement, or give City written notice of termination, in which event this Agreement shall terminate, and MTE shall be released of all liabilities and obligations under this Agreement (except those set forth in this Agreement which expressly survive a termination of this Agreement). If MTE fails to notify City before the end of MTE's Reply Period of its election pursuant to the previous sentence, MTE shall be deemed to have elected to accept the status of title of the City Property subject to such MTE's Objections and proceed with this Agreement. If City notifies MTE in writing within the City's Response Period that City is willing to endeavor to cure one or more of such MTE's Objections, City shall attempt to cure the applicable MTE's Objection on or before the Closing Date to the reasonable satisfaction of MTE. Any exception to title not objected to by MTE in the manner and within the time periods specified in this Section 4 shall be deemed waived by MTE and shall thereafter be a Permitted Exception. If City notifies MTE in writing that it is willing to endeavor to cure one or more MTE's Objections, and City fails to cure the applicable MTE's Objections by the Closing Date, MTE shall have the right, as its sole and exclusive remedy, to either (i) terminate this Agreement by delivering written notice thereof to City on or before the Closing Date, in which case all other rights and obligations of City and MTE hereunder (except those set forth in this Agreement which expressly survive a termination of this Agreement) shall terminate immediately; (ii) afford City additional time within which to cure one or more of MTE's Objections by postponing the Closing Date to a future date, provided such date is on or before the Outside Closing Date (as defined below); or (iii) waive the unsatisfied MTE's Objections and proceed to Closing.

(b) During the Inspection Period, City shall obtain a Title Commitment from the Title Company with respect to the MTE Property, and provide a copy of such Title Commitment to MTE. If the Title Commitment shows that MTE does not have good, record and marketable fee simple title to the MTE Property, or that there are any defects, liens or encumbrances or any other matters which are not acceptable to City ("City's Objections"), City may notify MTE prior to the date that is twenty (20) days prior to the expiration of the Inspection Period. By not later than ten (10) days after receipt of notice of such City's Objections (the "MTE's Response Period"), MTE shall notify City in writing whether MTE is willing to endeavor to cure any of City's Objections. If MTE fails to notify City before the end of the MTE's Response Period whether MTE is willing to endeavor to cure any of such City's Objections, MTE shall be deemed to have elected not to endeavor to cure such City's Objections. If MTE notifies City (or is deemed to have notified City) that it is not willing to endeavor to cure any of City's Objections, City shall have the option, exercisable within five (5) days after expiration of MTE's Response Period (the "City's Reply Period"), to accept the status of title of the MTE Property subject to such City's Objections and proceed with this Agreement, or give MTE written notice of termination, in which event this Agreement shall terminate, and City shall be released of all liabilities and obligations under this Agreement (except those set forth in this Agreement which expressly survive a termination of this Agreement). If City fails to notify MTE before the end of City's Reply Period of its election pursuant to the previous sentence, City shall be deemed to have elected to accept the status of title of the MTE Property subject to such City's Objections and proceed with this Agreement. If MTE notifies City in writing within the MTE's Response Period that MTE is willing to endeavor to cure one or more of such City's Objections, MTE shall attempt to cure the applicable City's Objection on or before the Closing Date to the reasonable satisfaction of City. Any exception to title not objected to by City in the manner and within the time periods specified in this Section 4 shall be deemed waived by City and shall thereafter be a

Permitted Exception. If MTE notifies City in writing that it is willing to endeavor to cure one or more City's Objections, and MTE fails to cure the applicable City's Objections by the Closing Date, City shall have the right, as its sole and exclusive remedy, to either (i) terminate this Agreement by delivering written notice thereof to MTE on or before the Closing Date, in which case all other rights and obligations of City and MTE hereunder (except those set forth in this Agreement which expressly survive a termination of this Agreement) shall terminate immediately; (ii) afford MTE additional time within which to cure one or more of City's Objections by postponing the Closing Date to a future date, provided such date is on or before the Outside Closing Date; or (iii) waive the unsatisfied City's Objections and proceed to Closing.

(c) All title exceptions set forth in any Title Commitment that are approved, or deemed to be approved, by either City or MTE pursuant to Sections 4(a) or 4(b) above shall be deemed to be "Permitted Exceptions" with respect to the MTE Property or the City Property, as applicable.

(d) Notwithstanding anything to the contrary contained herein, neither MTE nor City shall have any obligation to cure any of MTE's Objections or City's Objections, as applicable, and MTE's or City's failure to satisfy or cure any of MTE's Objections or City's Objections, as applicable, shall not constitute a default by either party hereunder.

(e) If either the MTE Property or the City Property is subject to a mortgage or other documents securing indebtedness or other amounts ("Liens"), MTE or City, as applicable, shall be obligated to cause such Liens to be released or satisfied on or before closing with respect to its property, it being agreed that in no event shall any such Liens be Permitted Exceptions hereunder.

## 5. Inspection Period.

(a) Commencing on the Effective Date and continuing until December 29, 2022 (the "Inspection Period"), MTE shall afford City and its representatives a continuing right to inspect the MTE Property and to enter upon the MTE Property and conduct engineering studies, non-intrusive environmental testing, geotechnical tests and studies (which may include soil borings), surveys, feasibility studies, and any other inspections City deems necessary or desirable. Notwithstanding the foregoing, City shall not conduct any so-called "Phase II" environmental assessment of the MTE Property, other invasive or intrusive environmental inspection or testing of the MTE Property or any other environmental sampling of the MTE Property without MTE's written consent, which consent may be withheld in MTE's sole discretion. City shall promptly restore the MTE Property to the condition in which City found it if the MTE Property is damaged, disturbed or altered in any way in connection with any studies, tests, examinations and/or inspections performed by or on behalf of City, free of any mechanic's or materialman's liens or other encumbrances arising out of any of any such studies, tests, examinations and/or inspections or any restoration of the MTE Property by or on behalf of City (and the foregoing obligation shall survive termination of this Agreement indefinitely). The results of any investigation undertaken by City shall not be disclosed to any third party or governmental entity without the prior written consent of MTE, unless such disclosure is required by law; provided, however, that City shall be permitted to disclose such results to its design professionals, consultants, attorneys, and potential lenders and investors, provided such parties agree to be

bound by the foregoing confidentiality obligation. City shall be responsible for any loss, claim or liability arising or resulting from any physical damage to the MTE Property, injuries to persons or property or liens asserted against the MTE Property to the extent such damage, injuries or liens results from the acts or omissions of City or City's agents or representatives (and the foregoing responsibility shall survive Closing or termination of this Agreement indefinitely); provided, however, the foregoing indemnity shall not apply to any claims or liabilities arising due to existing MTE Property conditions discovered by City during the course of its inspections except to the extent the same are exacerbated by City or its agents. If for any reason, in City's sole and absolute discretion, City is not satisfied with the MTE Property in any respect, then City may terminate this Agreement by delivering written notice to MTE at any time on or before the expiration of the Inspection Period. If City terminates this Agreement prior to the expiration of the Inspection Period, the parties shall be released from all liabilities and obligations under this Agreement (except those set forth in this Agreement which expressly survive a termination of this Agreement). If City does not so terminate this Agreement before the expiration of the Inspection Period, City shall be deemed to have approved the condition of the MTE Property (subject to the terms of this Agreement), and this Agreement shall remain in effect.

(b) During the Inspection Period, City shall afford MTE and its representatives a continuing right to inspect the City Property and to enter upon the City Property and conduct engineering studies, non-intrusive environmental testing, geotechnical tests and studies (which may include soil borings), surveys, feasibility studies, and any other inspections MTE deems necessary or desirable. Notwithstanding the foregoing, MTE shall not conduct any so-called "Phase II" environmental assessment of the City Property, other invasive or intrusive environmental inspection or testing of the City Property or any other environmental sampling of the City Property without City's written consent, which consent may be withheld in City's sole discretion. MTE shall promptly restore the City Property to the condition in which MTE found it if the City Property is damaged, disturbed or altered in any way in connection with any studies, tests, examinations and/or inspections performed by or on behalf of MTE, free of any mechanic's or materialman's liens or other encumbrances arising out of any of any such studies, tests, examinations and/or inspections or any restoration of the City Property by or on behalf of MTE (and the foregoing obligation shall survive termination of this Agreement indefinitely). The results of any investigation undertaken by MTE shall not be disclosed to any third party or governmental entity without the prior written consent of City, unless such disclosure is required by law; provided, however, that MTE shall be permitted to disclose such results to its design professionals, consultants, attorneys, and potential lenders and investors, provided such parties agree to be bound by the foregoing confidentiality obligation. MTE shall be responsible for any loss, claim or liability arising or resulting from any physical damage to the City Property, injuries to persons or property or liens asserted against the City Property to the extent such damage, injuries or liens results from the acts or omissions of MTE or MTE's agents or representatives (and the foregoing responsibility shall survive Closing or termination of this Agreement indefinitely); provided, however, the foregoing indemnity shall not apply to any claims or liabilities arising due to existing City Property conditions discovered by MTE during the course of its inspections except to the extent the same are exacerbated by MTE or its agents. If for any reason, in MTE's sole and absolute discretion, MTE is not satisfied with the City Property in any respect, then MTE may terminate this Agreement by delivering written notice to City at any time on or before the expiration of the Inspection Period. If MTE terminates this

Agreement prior to the expiration of the Inspection Period, the parties shall be released from all liabilities and obligations under this Agreement (except those set forth in this Agreement which expressly survive a termination of this Agreement). If MTE does not so terminate this Agreement before the expiration of the Inspection Period, MTE shall be deemed to have approved the condition of the City Property (subject to the terms of this Agreement), and this Agreement shall remain in effect.

**(c) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR IN THE DEED DELIVERED AT CLOSING, IT IS UNDERSTOOD AND AGREED THAT MTE IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESSED OR IMPLIED, WITH RESPECT TO THE MTE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE (OTHER THAN MTE'S SPECIAL WARRANTY OF TITLE TO BE SET FORTH IN THE DEED), ZONING, TAX CONSEQUENCES, LATENT OR PATENT PHYSICAL OR ENVIRONMENTAL CONDITION, UTILITIES, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, THE COMPLIANCE OF THE MTE PROPERTY WITH GOVERNMENTAL LAWS, THE TRUTH, ACCURACY OR COMPLETENESS OF ANY DUE DILIGENCE ITEMS DELIVERED TO CITY OR ANY OTHER INFORMATION PROVIDED BY OR ON BEHALF OF MTE TO CITY, OR ANY OTHER MATTER OR THING REGARDING THE MTE PROPERTY. CITY ACKNOWLEDGES AND AGREES THAT UPON CLOSING MTE SHALL SELL AND CONVEY TO CITY AND CITY SHALL ACCEPT THE MTE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS", EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT. CITY REPRESENTS TO MTE THAT CITY HAS CONDUCTED, OR WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE MTE PROPERTY, INCLUDING BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS CITY DEEMS NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE MTE PROPERTY AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO THE MTE PROPERTY, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF MTE OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO, OTHER THAN SUCH REPRESENTATIONS, WARRANTIES AND COVENANTS OF MTE AS ARE EXPRESSLY SET FORTH IN THIS AGREEMENT.**

(d) MTE and City acknowledge that the agreements set forth in this Agreement have been adjusted to take into account that the MTE Property is being sold subject to the provisions of Section 5(c). MTE and City agree that the provisions of Section 5(c) shall survive Closing indefinitely.

**(e) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR IN THE DEED DELIVERED AT CLOSING, IT IS UNDERSTOOD AND AGREED THAT CITY IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES**

**OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESSED OR IMPLIED, WITH RESPECT TO THE CITY PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE (OTHER THAN CITY'S SPECIAL WARRANTY OF TITLE TO BE SET FORTH IN THE DEED), ZONING, TAX CONSEQUENCES, LATENT OR PATENT PHYSICAL OR ENVIRONMENTAL CONDITION, UTILITIES, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, THE COMPLIANCE OF THE CITY PROPERTY WITH GOVERNMENTAL LAWS, THE TRUTH, ACCURACY OR COMPLETENESS OF ANY DUE DILIGENCE ITEMS DELIVERED TO CITY OR ANY OTHER INFORMATION PROVIDED BY OR ON BEHALF OF CITY TO MTE, OR ANY OTHER MATTER OR THING REGARDING THE CITY PROPERTY. MTE ACKNOWLEDGES AND AGREES THAT UPON CLOSING CITY SHALL SELL AND CONVEY TO MTE AND MTE SHALL ACCEPT THE CITY PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS", EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT. MTE REPRESENTS TO CITY THAT MTE HAS CONDUCTED, OR WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE CITY PROPERTY, INCLUDING BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS MTE DEEMS NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE CITY PROPERTY AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO THE CITY PROPERTY, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF CITY OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO, OTHER THAN SUCH REPRESENTATIONS, WARRANTIES AND COVENANTS OF CITY AS ARE EXPRESSLY SET FORTH IN THIS AGREEMENT.**

(f) MTE and City acknowledge that the agreements set forth in this Agreement have been adjusted to take into account that the City Property is being sold subject to the provisions of Section 5(e). MTE and City agree that the provisions of Section 5(e) shall survive Closing indefinitely.

6. Representations, Warranties and Covenants.

(a) MTE represents, warrants and covenants, now and at Closing, to City with respect to the MTE Property as follows:

(i) MTE has the full right, power and authority to sell and convey the MTE Property to City at Closing as provided in this Agreement and to carry out MTE's obligations hereunder. All requisite corporate or other actions necessary to authorize MTE to enter into this Agreement and to perform its obligations hereunder have been taken. The execution and delivery of this Agreement and the consummation of the transaction herein contemplated will not (A) result in a breach of any mortgage, loan instrument, or agreement to which MTE is a party or by which MTE or MTE's property is bound, or (B) violate any judgment, order



or decree to which MTE is a party. The person or entity signing this Agreement on behalf of MTE is authorized to do so.

(ii) This Agreement is binding on MTE and enforceable against MTE in accordance with its terms. No action, consent or approval of any person, including any creditor, investor, judicial or administrative body, governmental authority, or other governmental body or agency, is required for MTE's execution and delivery of this Agreement and the performance of MTE's obligations hereunder.

(iii) MTE is not a "foreign person" as such term is defined in the Internal Revenue Code, Section 1445.

(iv) MTE will not sell, convey or encumber any of its right, title or interest in or to the MTE Property, or enter into a lease or purchase agreement with respect thereto prior to Closing.

(v) The MTE Property is not subject to any pending litigation, administrative proceeding or condemnation proceeding and, to MTE's knowledge, none is threatened.

(vi) MTE has not entered into any contracts, subcontracts or agreements, including without limitation, any brokerage agreements, affecting the MTE Property which will be binding upon City after the Closing.

(vii) There are no written or oral leases, licenses or other occupancy agreements affecting the MTE Property, and there are no parties in possession of any portion of the MTE Property as lessees, tenants at sufferance, trespassers or otherwise.

(viii) MTE has received no written notice that, and to MTE's knowledge, neither MTE nor the MTE Property is in violation of any applicable laws, ordinances, regulations, statutes, codes, rules, orders, decrees, determinations, covenants and restrictions relating to the MTE Property or any part thereof.

All representations and warranties made by MTE in this Agreement (i) are true and correct as of the Effective Date, (ii) shall be true and correct as of the Closing Date, and (iii) shall survive the Closing, but only for a period of twelve (12) months thereafter (the "**Survival Period**"), and not otherwise. From the Effective Date through the earlier of the Closing or earlier termination of this Agreement, MTE agrees that if it learns of an error in any of the foregoing representations or warranties prior to the Closing, MTE promptly shall give written notice thereof to City. MTE shall not be liable to City for a breach of any of the representations and warranties set forth in this Agreement if, and to the extent that, City has actual knowledge of such breach at Closing, and elects to proceed to Closing.

(b) City represents, warrants and covenants, now and at Closing, to MTE with respect to the City Property as follows:

(i) City has the full right, power and authority to sell and convey the City Property to MTE at Closing as provided in this Agreement and to carry out City's

obligations hereunder. All requisite corporate or other actions necessary to authorize City to enter into this Agreement and to perform its obligations hereunder have been taken. The execution and delivery of this Agreement and the consummation of the transaction herein contemplated will not (A) result in a breach of any mortgage, loan instrument, or agreement to which City is a party or by which City or City's property is bound, or (B) violate any judgment, order or decree to which City is a party. The person or entity signing this Agreement on behalf of City is authorized to do so.

(ii) Subject to Section 18 below, this Agreement is binding on City and enforceable against City in accordance with its terms. Subject to Section 18 below, no action, consent or approval of any person, including any creditor, investor, judicial or administrative body, governmental authority, or other governmental body or agency, is required for City's execution and delivery of this Agreement and the performance of City's obligations hereunder.

(iii) City is not a "foreign person" as such term is defined in the Internal Revenue Code, Section 1445.

(iv) City will not sell, convey or encumber any of its right, title or interest in or to the City Property, or enter into a lease or purchase agreement with respect thereto prior to Closing.

(v) The City Property is not subject to any pending litigation, administrative proceeding or condemnation proceeding and, to City's knowledge, none is threatened.

(vi) City has not entered into any contracts, subcontracts or agreements, including without limitation, any brokerage agreements, affecting the City Property which will be binding upon MTE after the Closing.

(vii) There are no written or oral leases, licenses or other occupancy agreements affecting the City Property, and there are no parties in possession of any portion of the City Property as lessees, tenants at sufferance, trespassers or otherwise.

(viii) City has received no written notice that, and to City's knowledge, neither City nor the City Property is in violation of any applicable laws, ordinances, regulations, statutes, codes, rules, orders, decrees, determinations, covenants and restrictions relating to the City Property or any part thereof.

All representations and warranties made by City in this Agreement (i) are true and correct as of the Effective Date, (ii) shall be true and correct as of the Closing Date, and (iii) shall survive the Closing, but only the Survival Period, and not otherwise. From the Effective Date through the earlier of the Closing or earlier termination of this Agreement, City agrees that if it learns of an error in any of the foregoing representations or warranties prior to the Closing, City promptly shall give written notice thereof to MTE. City shall not be liable to MTE for a breach of any of the representations and warranties

set forth in this Agreement if, and to the extent that, MTE has actual knowledge of such breach at Closing, and elects to proceed to Closing.

7. Contingencies. This Agreement and the obligations of each party hereunder shall be subject to the satisfaction of each of the following conditions precedent at or prior to Closing:

(a) All representations and warranties of the applicable party hereto set forth in Section 6 hereof shall be true and correct in all material respects as of the Closing, and the applicable party shall have complied with all of its covenants and obligations as of the Closing, unless otherwise waived by the other party hereto.

(b) Each Title Commitment shall be acceptable to party hereto acquiring the property subject to such Title Commitment.

(c) MTE shall convey marketable fee simple title to the MTE Property to City subject only to the Permitted Exceptions, and City shall convey marketable fee simple title to the City Property to MTE subject only to the Permitted Exceptions.

(d) Each of the parties hereto shall have delivered the documents and instruments necessary to consummate the transactions contemplated herein.

(e) The City Property shall have been rezoned as Commercial Highway Zone – GDO1 Overlay (subject only to specific use restrictions, if any, acceptable to MTE in its sole discretion) or such other zoning classification as MTE may reasonably require.

Each party shall use good faith, commercially reasonable efforts to satisfy the foregoing conditions. If any of the condition set forth in this Section 7 are not satisfied on or before the Closing Date, either party shall have the right, at its election, either to: (i) waive the condition(s) in question, either in whole or in part, and proceed with the Closing; or (ii) terminate this Agreement by giving the other party hereto written notice of such election; provided, however, and notwithstanding the foregoing, in the event the condition set forth in Section 7(e) above is not satisfied on or before the Closing Date, the Closing Date shall automatically be extended until the date that is fifteen (15) days after the satisfaction of such condition but in no event shall such extension of the Closing Date extend beyond February 28, 2023 (the “Outside Closing Date”). In the event the condition set forth in Section 7(e) above is still not satisfied as of the Outside Closing Date, either party shall have the right, at its election, either to: (i) waive such condition and proceed with the Closing; or (ii) terminate this Agreement by giving the other party hereto written notice of such election. If this Agreement is terminated pursuant to this Section 7, the parties shall be released from all liabilities and obligations under this Agreement (except those set forth in this Agreement which expressly survive a termination of this Agreement).

8. Expenses and Prorations. The expenses of this transaction and Closing prorations shall be paid as follows:

(a) Real estate taxes, if any, will be prorated as of Closing. MTE shall be solely responsible for any real estate taxes on the MTE property up through the Closing Date, and MTE shall be solely responsible for any real estate taxes on the City property on and after the Closing Date.

(b) Each party will pay all transfer taxes, if any, and recording costs incurred in recording the special warranty deed received by such party.

(c) Each party will pay its own attorney's fees incurred in connection with this Agreement and any other costs of due diligence conducted by such parties.

(d) Each party shall be responsible for the costs associated with any Title Commitment ordered by it and any premium or costs of the title insurance policy for the applicable property acquired by such party.

(e) The parties shall split evenly any closing or escrow fees charged by the Title Company.

9. Default. In the event that any party defaults hereunder, the nondefaulting party shall have the right to compel the specific performance of this Agreement by the defaulting party. The non-prevailing party shall be required to pay all of the prevailing party's costs and expenses associated with the enforcement of this Agreement, including, but not limited to, court costs and reasonable attorney's fees.

10. Delivery of Documents. Within ten (10) days after the execution of this Agreement by both parties, (a) MTE shall deliver to City copies of all existing surveys, title reports, title commitments, title policies, recent tax bills, environmental reports, soil reports, zoning documents, other testing reports and other documents that are in MTE's possession or control and are applicable to the MTE Property and (b) City shall deliver to MTE copies of all existing surveys, title reports, title commitments, title policies, recent tax bills, environmental reports, soil reports, zoning documents, other testing reports and other documents that are in City's possession or control and are applicable to the City Property. In the event the transaction contemplated hereby shall not close, the receiving party shall promptly return such materials to the delivering party.

11. Notices. Any notice or other writing required or permitted to be given to a party under this Agreement shall be given in writing and shall be (i) delivered by hand or (ii) delivered through or by UPS, Federal Express, or other expedient mail or package service, addressed to the parties at the addresses set forth below. Any notice or demand that may be given hereunder shall be deemed complete: (a) on the next business day after depositing any such notice or demand with UPS, Federal Express, or other expedient mail or package delivery service, or (b) upon hand delivery to the appropriate address as herein provided. Any party hereto may change said address by notice in writing to the other parties in the manner herein provided. The appropriate address for notice hereunder shall be the following:

If to MTE:	Middle Tennessee Electric Membership Corporation
	555 New Salem Hwy
	Murfreesboro, TN 37129
	Attn: Denise Miller
	Email: <a href="mailto:denisemiller@mte.com">denisemiller@mte.com</a>

with copy to: Jason S. Lewallen  
Bass, Berry & Sims PLC  
150 Third Avenue South, Suite 2800  
Nashville, Tennessee 37201  
Email: [jlewallen@bassberry.com](mailto:jlewallen@bassberry.com)

If to City: City of Murfreesboro, Tennessee  
111 West Vine Street  
Murfreesboro, TN 37130  
Attn: Craig Tindall, City Manager  
Email: [ctindall@murfreesborotn.gov](mailto:ctindall@murfreesborotn.gov)

with copy to: City of Murfreesboro, Tennessee  
111 West Vine Street  
Murfreesboro, TN 37130  
Attn: Adam F. Tucker, City Attorney  
Email: [atucker@murfreesborotn.gov](mailto:atucker@murfreesborotn.gov)

12. Miscellaneous. This Agreement may not be changed orally, but may only be changed by an agreement in writing signed by all of the parties hereof. Neither party may assign its rights and obligations hereunder without the prior, written consent of the other party hereto. The provisions of this Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns. Time is of the essence of this Agreement. In the event that the time period for any act to be taken or notice to be given hereunder expires on a date which is a Saturday, Sunday or legal holiday, then such time period shall be extended to the next day which is not a Saturday, Sunday or legal holiday. The headings contained in this Agreement are for convenience of reference only and shall not limit the provisions contained herein. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee. This Agreement may be executed in any number of counterparts, any one or all of which shall constitute the agreement of the parties. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and it is understood and agreed that all undertakings and agreements heretofore made between the parties concerning the subject matter hereof are merged herein. The invalidation of any one or more of the provisions of this Agreement or any part thereof by judgment of any court of competent jurisdiction shall not in any way affect the validity of any other such provisions of the Agreement but the same shall remain in full force and effect. Nothing contained herein shall be construed as to constitute the relationship hereby created as an employment, an agency, a partnership, or a joint venture, MTE and City being separate and independent of each other.

13. Broker and Commission. Each party represents to the other that no broker has been involved in the transactions contemplated by this Agreement. MTE will be solely responsible for resolving any and all claims for commission alleged to be due brokers asserting entitlement to commission by virtue of their representation of MTE. The City will be solely responsible for resolving any and all claims for commission alleged to be due brokers asserting entitlement to commission by virtue of their representation of the City. The provisions of this Section shall survive the Closing of this transaction.

14. Rezoning of City Property. Promptly after the Effective Date, City shall commence rezoning proceedings with respect to the City Property as may be necessary to cause the City Property to be rezoned as Commercial Highway Zone – GDO1 Overlay or such other zoning classification as MTE may reasonably request. From the Effective Date through the Closing Date, MTE and the City shall work together in good faith and shall use commercially reasonable efforts to cause the City Property to be rezoned as set forth in this Section 14.

15. Sewer Service to City Property. City covenants and agrees with MTE that City shall cause sewer service to be constructed and stubbed, at a minimum, to the boundary of the City Property (the “Sewer Work”). The sewer line installed as part of the Sewer Work and providing sewer service to the City Property shall be installed and ready for service on or before the earlier to occur of the date that is (i) two (2) years after Closing and (ii) nine (9) months after MTE provides written notice to City of MTE’s intention to develop all or a portion of the City Property. The covenants and agreements of City set forth in this Section 15 shall survive Closing. Notwithstanding the forgoing, MTE understands that the City Property may be located in a sanitary sewer special assessment district established by the Murfreesboro City Council for the purpose of recouping funds expended for construction and installation costs to the properties encompassed by the district. MTE agrees to pay (i) any fees and charges that are generally applicable to and payable by City sewer customers and (ii) any special assessments or fees adopted by ordinance applicable to City sewer customers within the district and intended to recoup the cost of sewer improvements within the district.

16. Access to City Property. City covenants and agrees with MTE that City shall use commercially reasonable efforts to provide to MTE, or obtain for the benefit of MTE, the right to a direct access route for vehicular and pedestrian access to and from the City Property and Veterans Parkway over and across the real estate located directly adjacent to the west of the City Property and commonly known by the Rutherford County Tax Assessor as Map/Parcel # 078 03800 (the “Adjacent Land”). City and MTE agree to work together in good faith to determine the location of the access route over and across the Adjacent Land. If reasonably requested by MTE, such access route shall be dedicated to the City as a public right of way. City agrees that it will use commercially reasonable efforts to obtain such access route pursuant to this Section 16 on or before the earlier to occur of the date that is (i) five (5) years after Closing and (ii) one (1) year after MTE provides written notice to City of MTE’s intention to develop all or a portion of the City Property. The covenants and agreements of City contained in this Section 16 shall survive Closing.

17. Independent Consideration.

(a) Within five (5) business days from the Effective Date, MTE shall pay to City a sum of ONE HUNDRED and NO/100 DOLLARS (\$100.00), which amount shall be deemed independent consideration (the “MTE Independent Consideration”) for the transactions contemplated by this Agreement. The MTE Independent Consideration is independent of any other consideration provided hereunder, shall be fully earned by City upon the Effective Date and is not refundable under any circumstances.

(b) Within five (5) business days from the Effective Date, City shall pay to MTE a sum of ONE HUNDRED and NO/100 DOLLARS (\$100.00), which amount shall be deemed independent consideration (the “City Independent Consideration”) for the transactions

contemplated by this Agreement. The City Independent Consideration is independent of any other consideration provided hereunder, shall be fully earned by MTE upon the Effective Date and is not refundable under any circumstances.

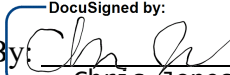
18. Enforceability of Agreement. Notwithstanding anything to the contrary contained herein, this Agreement shall have no force or effect unless and until this Agreement is approved by a majority vote of the Murfreesboro City Council (the “Approval”).

**[The remainder of this page has been intentionally left blank]**

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed as of the date first above written.


**MTE:**


**MIDDLE TENNESSEE ELECTRIC MEMBERSHIP CORPORATION**, a non-profit electric membership cooperative organized under the laws of the State of Tennessee

DocuSigned by:  
By:   
Name: Chris Jones  
Title: President/CEO

**CITY:**

**CITY OF MURFREESBORO, TENNESSEE**, a municipality organized under the laws of the State of Tennessee

DocuSigned by:  
By:   
Name: Shane McFarland  
Title: Mayor

DocuSigned by:  
By:   
Name: Adam E. Tucker, City Attorney  
Title: CITY ATTORNEY



**EXHIBIT A****MTE Property**

FIRST TRACT: Beginning at a set stone, McDonald Brothers northwest corner; running thence S  $87^{\circ}$  E with said McDonald Brothers line 212-1/2 poles to a hackberry and Robert Smith's line; thence S 12 poles and 11 lengths to a stake; thence S  $86^{\circ}$  E 45 poles to the middle of Overall's Creek; thence with the meanders of the creek in a southwesterly direction 73 poles to a corner of a rock just opposite to a spring on the west side of said creek; thence West through said spring 100 poles to a stake near an apple tree; thence N 8 poles to a stake; thence West 46 poles to a stake near a large oak stump on the east side of Beesley's Church; thence S  $16^{\circ}$  W 17 poles to the middle of the Nashville and Shelbyville Road; thence N  $39\text{-}1/2^{\circ}$  W with the middle of said road 16 poles; thence N  $65^{\circ}$  W 72 poles to a stake in the middle of the said road; thence N  $2^{\circ}$  W 42 poles to the beginning point, containing 94.72 acres, more or less.

SECOND TRACT: Beginning at a point located on the west side of the road leading from the Franklin Pike to Blackman, located west of the northwest corner of the first tract above, 4 poles, being a corner to Haynes; thence with his line N  $7\text{-}1/2^{\circ}$  W 37 poles and 17 lengths to a stake corner to McDonald; thence with his line S  $86\text{-}1/2^{\circ}$  E 223-2/5 poles to a stake in the west boundary line of the old Smith tract; thence with the same S  $6\text{-}3/4^{\circ}$  W 40-2/5 poles to a stake; being in the north boundary line of the first tract above; thence with same N  $85\text{-}1/2^{\circ}$  W 214 poles and 7 lengths to the place of beginning, containing 53 acres, more or less.

THIRD TRACT: Bounded on the East by Jack Hartman; on the North by Jack Hartman; on the South-West by public road (known as old Nashville-Midland and Shelbyville Road), containing about 5-1/2 or 6 acres.

INCLUDED IN THE ABOVE DESCRIPTION BUT SPECIFICALLY EXCLUDED HEREFROM is that certain property conveyed to the State of Tennessee by Consent Judgment and Final Decree of record in Record Book 961, page 3661, in the Register's Office of Rutherford County, Tennessee.

## **EXHIBIT B**

### **City Property**

#### **TRACT 1:**

Beginning on a stake in the road leading south from Blacman, running thence eastward 216 feet to a stake; thence southward 174 feet to a stake; thence westward 246 feet to a stake; thence northward with said road 186 feet to the beginning.

#### **TRACT 2:**

Parcel No. 1: Being the tract designated in said will as "my home place, known as the Reed place", and being described by general boundaries in the original deed as follows:

North by public road; E.E. North and W.B. Harding; south by public road and Miss Anna Reed; east by public road; and west by A.B. and S.E. Buchanan, now by Calvin McDonald, and containing 106 acres, more or less.

Parcel No. 2: Beginning in the middle of the Burnt Knob Road at the northwest corner of Tract No. 1 in this deed; thence with the west line of said Reed tract S 2 deg. 20' W 176 poles to the middle of the Jordan Lane; thence with the middle of said lane W 15.1 poles; thence N 80-1/4 deg. W 21.1 poles; thence S 88 deg. W 14.4 poles to the southeast corner of the Snell tract; thence with the east line of the Snell tract N 2 deg. 25' E 114.8 poles to the southeast corner of Tract No. 3 this day conveyed to Dennis H. McDonald et ux and Lyle O. McDonald et ux; thence with the east line of that tract, northwardly with the fence to the middle of the Burnt Knob Road; thence with the middle of the road S 80-1/4 deg. E 52 poles to the beginning.

INCLUDED IN THE ABOVE DESCRIPTION, BUT EXPRESSLY EXCLUDED HEREFROM IS THE FOLLOWING TRACT CONVEYED TO THE STATE OF TENNESSEE BY CONSENT JUDGMENT AND FINAL DECREE OF

RECORD IN RECORD BOOK 107, PAGE 102, OF THE REGISTER'S OFFICE OF RUTHERFORD COUNTY, TENNESSEE:

Beginning at a point on the north proposed right of way line of State Project 75840-2213-04 said point located 80 feet left of survey centerline station 3+16.75; thence with said north proposed right of way line north 62 degrees 03' 55" east a distance of 596.7 feet to a marker located 60 feet left of survey centerline station 9+16.75; thence continuing with said north right of way line north 62 degrees 43' 57" east a distance of 556.06 feet to a marker located 60 feet left of survey centerline station 14+70; thence north 64 deg. 17' 42" east a distance of 80.41 feet to a marker located 60 feet left of survey centerline station 15+50; thence north 60 deg. 43' 44" east a distance of 365.52 feet to right of way marker located 89 feet left of survey centerline station 19+12.96; thence north 68 deg. 42' 06" east a distance of 540.20 feet to a marker located 40 feet left of survey centerline station 24+66.75; thence north 32 deg. 00' 42" east a distance of 734.34 feet to a marker located 60 feet left of survey centerline station 31+91.75; thence north 75 deg. 54' 53" east a distance of 189.53 feet to marker located 49.16 feet left of survey centerline station 22+00; thence north 25 degrees 16' 17" east a distance of 158.16 feet to a point on the common property line between Larry D. McDonald, et ux and the grantors herein; thence with said common property line in a southeasterly direction a distance of 22.17 feet to a point in the existing right of way line for Beasley Road; thence with said existing right of way line south 22 deg. 31' 30" west a distance of 1,162.64 feet to a point of curve; thence with a 375.14 foot radius curve right an arc distance of 154.76 feet to a point of change; thence south 46 deg. 09' 40" west a distance of 52.93" to a point on the common property line between William S. Hall et ux and the grantors herein; thence with said common property line north 68 deg. 24' 42" west a distance of 639.88 feet to a right of way marker located 89 feet left of survey centerline station 19+12.96; thence south 18 deg. 39' 48" west a distance of 216.87 feet; thence south 70 deg. 44' 42" east a distance of 8.65 feet; thence south 20 deg. 02' 55" west a distance of 282.89 feet to a marker located 140 feet right of survey centerline station 2745+36.85; thence with the south proposed right of way line for State Project 75840-2213-04 south 64 deg. 17' 34" west a distance of 85.18 feet to a marker located 140 feet right of survey centerline station 2744+50; thence continuing along said south proposed right of way south 63 deg. 18' 47" west a distance of 840.4 feet to a marker located 120 feet right of survey centerline station 2736+00; thence south 30 deg. 10' 50" east a distance of 40.75 feet to a marker located 160.75 feet right of survey centerline station 2736+00; thence north 87 deg. 57' 02" west a distance of 151.85 feet to a point of change; thence with a 981.45 foot radius curve right an arc distance of 182.81 feet to a point of change; thence north 7 deg. 16' 46" west a distance of 219.23 feet to a point of change; thence with a 513.22 foot radius curve left an arc distance of 93.06 feet to a point change; thence north 87 deg. 40' 03" west a distance of 167.25 feet to a marker located 15 feet left of survey centerline station 24+90; thence north 74 deg. 51' 30" east a distance of 379.18 feet to the point of beginning and containing 19.982 acres more or less.

ADDITIONALLY INCLUDED IN THE ABOVE DESCRIPTION BUT EXPRESSLY EXCLUDED HEREFROM IS THE FOLLOWING 1 ACRE TRACT CONVEYED TO RONALD L. WATSON AND WIFE, GALE M. WATSON, BY WARRANTY DEED OF RECORD IN DEED BOOK 198, PAGE 556, OF THE REGISTER'S OFFICE OF RUTHERFORD COUNTY, TENNESSEE:

Land in the 7th Civil District of Rutherford County, Tennessee described according to a survey made by Eugene R. Hargis, Registered Land Surveyor, on August 17, 1970, as follows:

Starting at a draw post in the west margin of Beasley Road about seven miles west of Murfreesboro, Tennessee, and being further identified as being in the Blackman Community, and being 873 feet along the west margin of Beasley Road from the intersection of the west margin of Beasley Road and the north margin of Vaughn Road; thence with the fence line and the west margin of Beasley Road S 19 deg. W 30 feet; thence north 71 deg. 15' W parallel to a fence line 504 feet to a stake; thence S 19 deg. W 198 feet to a stake; thence with D.P. McDonald's north line N 71 deg. 15' W 128 feet to a stake; thence with the eastside of property of D. P. McDonald N 19 deg. E 228 feet to a stake in the fence line; thence with the fence line and D. P. McDonald's south line S 71 deg. 15' E 632 feet to the point of beginning, and containing one (1) acre, more or less.

ADDITIONALLY INCLUDED IN THE ABOVE DESCRIPTION BUT EXPRESSLY EXCLUDED HEREFROM IS THE FOLLOWING 11.71 ACRE TRACT CONVEYED TO GAYLE M. SMITH ET VIR, AUBREY G. SMITH, BY WARRANTY DEED OF RECORD IN DEED BOOK 327, PAGE 246, OF THE REGISTER'S OFFICE OF RUTHERFORD COUNTY, TENNESSEE:

Bounded on the west and north by remaining property of Douglas P. McDonald, on the east by the center line of Beasley Road and on the south by the center line of Vaughn Road.

BEGINNING on a nail in the intersection of the center lines of Beasley Road and Vaughn Road being the SE corner of this tract; thence with the center line of Vaughn Road, N-89 deg. 57'-W, 533.1' to a nail being the SW corner of this tract; thence with the easterly lines of remaining property of Douglas P. McDonald (fenced), the following calls and distances: N-17 deg. 58'-E, through a pin set 11.5' off the center line of road and continuing for a total distance of 825.2' to a pin in fence corner; N-73 deg. 13'-W, 13.4' to a pin by corner post; N-17 deg. 55'-E, 210.0' to a pin in fence corner being the NW corner of this

tract; thence with the southerly line of remaining property of Douglas P. McDonald, (partially fenced), S-71 deg. 15'-E, continuing through a pin set 32' off the center line of Beasley Road for a total distance of 650.6' to a nail in the center line of said road being the NE corner of this tract; thence with the center line of Beasley Road, the following calls and distances: S-43 deg. 14' 15"-W, 125.8' to a nail; S-38 deg. 26' 20"-W, 80.5' to a nail; S-30 deg. 45'-W, 88.0 feet to a nail; S-21 deg. 48'-W, 395.35' to a nail; and S-18 deg. 32'-W, 192.5' to the BEGINNING, containing 11.71 acres more or less.

ADDITIONALLY INCLUDED IN THE ABOVE DESCRIPTION BUT EXPRESSLY EXCLUDED HEREFROM IS THE FOLLOWING 1 ACRE TRACT CONVEYED TO LARRY DOUGLAS MCDONALD AND WIFE, NANCY H. MCDONALD, BY WARRANTY DEED OF RECORD IN DEED BOOK 319, PAGE 540, OF THE REGISTER'S OFFICE OF RUTHERFORD COUNTY, TENNESSEE:

Bounded on the north by remaining property of D. P. McDonald, on the east by property of D. P. McDonald and Beasley Road, on the south by Beasley Road and property of D. P. McDonald, and on the west by property of D. P. McDonald.

BEGINNING at a nail in center line of Beasley Road identified as being South 23 deg. 00' West 240.0 feet from the intersection of the center lines of Burnt Knob Road and Beasley Road; thence with center line of Beasley Road South 23 deg. 00' West 208.7 feet to a nail; thence leaving road and continuing with property line of D. P. McDonald through a pin set 15.0 feet off the center line of Beasley Road North 71 deg. 19' West for a total distance of 209.2 feet to a pin; thence North 23 deg. 00' E 208.7 feet to a pin; thence South 71 deg. 19' East through a pin set 15.5 feet off the center line of Beasley Road for a total distance of 209.3 feet to the beginning, containing 1.0 acres more or less.

ADDITIONALLY INCLUDED IN THE ABOVE DESCRIPTION BUT EXPRESSLY EXCLUDED HEREFROM ARE THE FOLLOWING PARCELS CONVEYED TO THE STATE OF TENNESSEE BY WARRANTY DEED OF RECORD IN RECORD BOOK 471, PAGE 1628, OF THE REGISTER'S OFFICE OF RUTHERFORD COUNTY, TENNESSEE.

Parcel 1 - Beginning at a point on the existing northwest margin of State Route 840, said point being 56.03 feet left of proposed centerline station 26+27.511 (Vaughn Road); thence with said existing margin (1) southwesterly 1,340 feet more or less, (2) northwesterly 47 feet more or less; thence with the east boundary of the Charles W. Hord, and wife, et al property (Tract 46) (1) North 05 degrees 45 minutes 33 seconds East 75.99 feet, (2) North 05 degrees 18 minutes 04 seconds East 290 feet more or less; thence with the proposed north margin of Vaughn Road (1) North 89 degrees 22 minutes 54 seconds East 18.07 feet, (2) South 81 degrees 17 minutes 47 seconds East 361.76 feet; (3) North 70 degrees 08 minutes 17 seconds East 617.24; (4) North 85 degrees 54 minutes 53 seconds East 273.48 feet to the point of beginning.

Parcel 2 - Beginning at a point on the existing North margin of Vaughn Road, said point being 163.51 feet right of proposed centerline station 44+13.57 (State Route 840 Ramp D); thence with said existing margin westerly 117 feet more or less; thence with the proposed southeast margin of State Route 840 North 44 degrees 08 minutes 37 seconds East 80 feet more or less; thence with the proposed northeast margin of Vaughn Road South 44 degrees 17 minutes 23 seconds East 85.18 feet to the point of beginning.

Parcel 3 - Beginning at a point on the existing southeast margin of State Route 840, said point being 120.12 feet right of centerline station 2736+03.48; thence with said existing margin northeasterly 200 feet more or less; thence with the proposed southeast margin of State Route 840 South 44 degrees 08 minutes 37 seconds West 180 feet more or less; thence with existing North margin of Vaughn Road westerly 35 feet more or less; thence with the existing northeast margin of said road northwesterly 40 feet more or less to the point of beginning.

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