

This Instrument Prepared By:
State of Tennessee
Real Property Administration
Real Estate Management
William R. Snodgrass Tennessee Tower
312 - 8th Avenue North, 22nd Floor
Nashville, Tennessee 37243-0300

ROLL/IMG: 670/2232-2236

10000376

5 PGS AL - QUITCLAIM DEED
LISA BATCH 28509 01/05/2010 10:25 AM
VALUE 0.00
MORTGAGE TAX 0.00
TRANSFER TAX 0.00
RECORDING FEE 25.00
ARCHIVE FEE 0.00
DP FEE 2.00
REGISTER'S FEE 0.00
TOTAL AMOUNT 27.00

STATE OF TENNESSEE, WASHINGTON COUNTY
GINGER B. JILTON
REGISTER OF DEEDS

QUITCLAIM DEED

FOR AND IN CONSIDERATION OF the sum of \$1.00 (ONE AND NO/100 DOLLARS), cash in hand paid, the receipt of which is hereby acknowledged, and the benefits that will accrue to the people of the State of Tennessee, the STATE OF TENNESSEE, as grantor, acting by the Commissioner of the Department of Finance and Administration, with the approval of the Governor, and the Attorney General on behalf of the Tennessee Board of Regents ("TBR"), acting under the authority of Section 12-2-112, Tennessee Code Annotated, does hereby bargain, sell, remise, release, quitclaim, and convey unto the CITY OF JOHNSON CITY, TENNESSEE, as grantee, certain real estate situated in the ninth Civil District of Washington County, State of Tennessee, and being more particularly described as follows:

BEGINNING at a steel post located on the southerly right of way Highway 11E (West Market Street) and on the easterly right of way of CSX Railroad and being the northwest corner of the property herein described, thence, with said right of way Highway 11E, North 73 degrees 34 minutes 00 seconds East, 434.00 feet to an iron rod; thence, North 16 degrees 26 minutes 00 seconds West, 20.00 feet to an iron rod; thence, North 73 degrees 34 minutes 00 seconds East, 252.30 feet to an iron rod; thence, leaving said right of way, South 02 degrees 00 minutes 00 seconds West 2216.72 feet to an iron rod located on the northern right of way of McKinley Road; thence, with said right of way of McKinley Road, North 74 degrees 52 minutes 00 seconds West, 662.08 feet to an iron rod in the easterly right of way of CSX Railroad; thence, with said right of way of CSX Railroad, North 02 degrees 00 minutes 00 seconds East, 1830.03 feet to the POINT OF BEGINNING and containing 29.910 acres according to a survey dated July 12, 2001 by Jimmy E. Horton, PLS No. 1550, J.E. Horton and Associates, 2831 W. Oakland Avenue., Suite 1, Johnson City, TN 37601

Being the same property conveyed to the State of Tennessee by deed of record in Book 273, Page 392, ROWC, with the reversionary interest of the United States released by the "Veterans Benefits and Health Care Act of 2000" (PL 106-419)

Being the same property in response to Public Law 106-419, subtitle E-Sec. 242, enacted November 1, 2000, and acting under its authority and direction, the Secretary of Veterans Affairs for the United States of America Department of Veterans Affairs released and rescinded all of those restrictions then authorized, and placed upon the Deed of Conveyance which created a reversionary interest to the United States of American in that parcel of land heretofore described.

This conveyance is made and accepted subject to the following condition which will be binding upon the Grantee, its successor and assigns, and run with the land in perpetuity:

Any use of the property must have the primary focus of being university or medically related and must be consistent with the permitted uses contemplated in the University Innovation Park Master Plan dated March 2003, jointly developed by TBR, City of Johnson City, and East Tennessee State University ("ETSU") and approved by the State Building Commission. Appropriate commercial activity may be approved if in support of the primary focus of the property. Any development upon said property will require a consensus of the City Commission and the President of ETSU that the proposed development meets the restriction. A copy of the Master Plan may be found at the Office of the Vice President for Finance and Administration of ETSU.

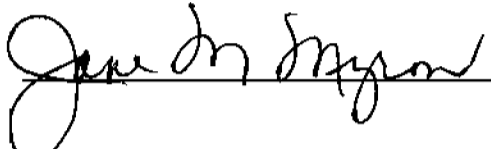
If at any time the condition set forth above is not complied with the property shall revert back to the Grantor.


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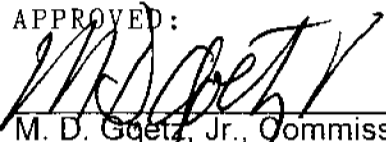
In witness whereof, the signature of the parties have affixed their hereunto
as of this the 21st day of Sept., 2009.

GRANTEE
CITY OF JOHNSON CITY, TENNESSEE

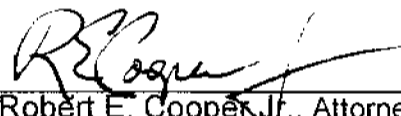
STATE OF TENNESSEE


By: 
Title: Mayor


Charles W. Manning, Chancellor
Tennessee Board of Regents

APPROVED:

M. D. Goetz, Jr., Commissioner
Finance and Administration

APPROVED


Robert E. Cooper, Jr., Attorney
General


Phil Bredesen, Governor

STATE OF TENNESSEE
COUNTY OF WASHINGTON

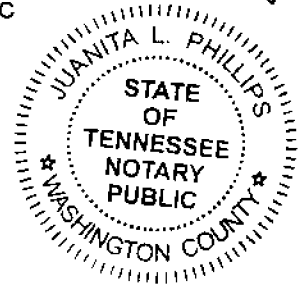
Personally appeared before me, the undersigned Notary Public of the State and County aforementioned, personally appeared Jane M. Myron, Mayor of the City of Johnson City, with whom I am personally acquainted and who, upon oath, acknowledged that she is the Mayor of the City of Johnson City, and that she as Mayor, being authorized to do so, executed the foregoing instrument, for the purpose therein contained by signing the name of the City of Johnson City by herself as Mayor.

Witness my hand and seal at office, this 21st day of Sept.,
2009.

Juanita Phillips
Notary Public

My Commission Expires:

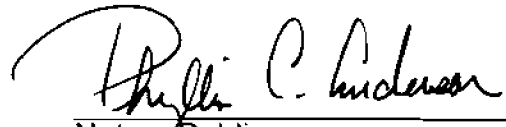
May 27, 2013



STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned Notary Public of the State and County aforementioned, Charles W. Manning, Chancellor of the Tennessee Board of Regents with whom I am personally acquainted and who, upon oath, acknowledged that he is the Chancellor of the Tennessee Board of Regents and that he as Chancellor, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the Tennessee Board of Regents by himself as Chancellor.

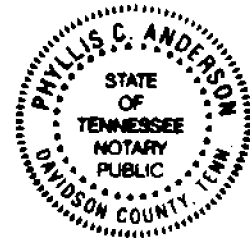
Witness my hand and seal at office, this 13th day of October, 2009.



Notary Public

My Commission Expires:

1-03-2011



My Commission Expires JAN. 3, 2011

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned Notary Public of the State and County aforementioned, M. D. Goetz, Jr., Commissioner of Finance and Administration with whom I am personally acquainted and who, upon oath, acknowledged that he is the Commissioner of the Department of Finance and Administration and that he as Commissioner, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the State of Tennessee by himself as Commissioner.

Witness my hand and seal at office, this 5 day of Nov, 2009.



Notary Public

My Commission Expires:

1-3-2011

