

IN THE CIRCUIT COURT OF TENNESSEE
FOR THE THIRTIETH JUDICIAL DISTRICT AT MEMPHIS, SHELBY COUNTY

STATE OF TENNESSEE, ON RELATION
OF THE COMMISSIONER OF THE
DEPARTMENT OF TRANSPORTATION,
FOR AND ON BEHALF OF SAID
DEPARTMENT,

PETITIONER,

VS.

A Tract of Land Containing 0.411 acre and
Located in Memphis, Shelby County,
Tennessee; INDUSTRIAL PROPERTY
TRUST (IPT) operating as a Real Estate
Investment Trust; ECONOMIC
DEVELOPMENT GROWTH ENGINE
INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF MEMPHIS AND
COUNTY OF SHELBY, TENNESSEE
(EDGE), a public not-for-profit corporation
of the State of Tennessee with an office in
Memphis, Tennessee; U. S. INDUSTRIAL
REIT II, a Texas real estate investment trust
with an office in San Antonio, Texas;
SUMMIT III DISTRIBUTION CENTER,
LLC, a Delaware Limited Liability Company
with its principal office in Denver, Colorado;
SUMMIT I DISTRIBUTION CENTER,
LLC, a Delaware Limited Liability
Company; JOHN PATRICK BLACK, City
Treasurer for the City of Memphis, and
DAVID LENOIR, Shelby County Trustee;

DEFENDANTS

DOCKET NO. CT-000774-18 DIV VIII

PROJECT NO. 79020-2248-14
NH-4(8)

TRACT NO. 44

JURY DEMAND -

CONSENT JUDGMENT AND FINAL DECREE

This cause came before the Honorable Robert S. Weiss, Judge of Division 8 of the
Circuit Court of Tennessee for the Thirtieth Judicial District at Memphis, upon the entire record
in this cause; and it appearing to the Court that a settlement of all matters in controversy has been

reached between the Petitioner and the Defendants INDUSTRIAL PROPERTY TRUST (IPT); PLD USLV SUMMIT I DISTRIBUTION CENTER, LLC formerly SUMMIT I DISTRIBUTION CENTER, LLC; PLD USLV SUMMIT III DISTRIBUTION CENTER, LLC formerly SUMMIT III DISTRIBUTION CENTER, LLC; US INDUSTRIAL REIT II; ECONOMIC DEVELOPMENT GROWTH ENGINE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF MEMPHIS AND COUNTY OF SHELBY, TENNESSEE (EDGE); and it likewise appearing to the Court that the sum of TWENTY-THREE THOUSAND SEVEN HUNDRED AND 00/100 DOLLARS (\$23,700.00) is the fair and reasonable value of the property and property rights to be acquired, including any and all damages, whether actual or incidental, to the remainder of the property of said Defendants; that all Defendants agree that said amount should be paid to Defendant PLD USLV SUMMIT III DISTRIBUTION CENTER, LLC, formerly SUMMIT III DISTRIBUTION CENTER, LLC as being the Defendant entitled to same. That the other Defendants agree to said settlement and disbursal and release any interest in the property acquired and claim no interest in said compensation for this acquisition.

And it further appearing to the Court that the Petitioner has heretofore deposited the sum of TWENTY-THREE THOUSAND SEVEN HUNDRED AND 00/100 DOLLARS (\$23,700.00) with the Clerk of this Court, with no additional balance due said Defendant PLD USLV SUMMIT III DISTRIBUTION CENTER, LLC, formerly SUMMIT III DISTRIBUTION CENTER, LLC. All other Defendants agree to said settlement and disbursal and release any interest in the property acquired and claim no interest in said compensation for this acquisition.

The Petitioner had been advised that Industrial Property Trust (IPT) owns the companies that own the subject property and that there has not been any transfer of deeds. Petitioner does not find any documentation of record in the Register's Office of Shelby County,

Tennessee that shows any interest owned by Industrial Property Trust but is adding Industrial Property Trust as a Defendant to include any interest it may have in the subject property.

And it further appearing to the Court that The Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee (EDGE), acquired its interest in the subject property by Special Warranty Deed as shown of record at Instrument No. 16012118 in the Register's Office of Shelby County, Tennessee, and may also have an interest as shown by Real Property Lease Agreement (PILOT Lease) recorded at Instrument Nos. 16010650 and 16012119; also an interest as shown at Instrument No. FL 3876 as amended by documents recorded at Instrument Nos. 04109220, 05158423, 05176263, 07028269; a plat of record at Book 228, Page 17; and Utility Easement Agreement recorded as Instrument No. 10101313, all in the Register's Office of Shelby County, Tennessee.

PLD USLV SUMMIT III DISTRIBUTION CENTER, LLC, formerly known as SUMMIT III DISTRIBUTION CENTER, LLC, may own an interest in the subject property as shown by Real Property Lease Agreement (PILOT Lease) recorded as Instrument Nos. 16010650 and 16012119; by Declaration of Easements, Covenants and Restrictions recorded as Instrument No. FL3876 as amended by documents recorded as Instrument Nos. 04109220, 05158423, 05176263, 07028269; Plat of record at Book 228, Page 17, and Utility Easement Agreement recorded at Instrument No. 10101313; all in the Register's Office of Shelby County, Tennessee.

U. S. INDUSTRIAL REIT II, a Texas real estate investment trust, may own an interest as shown by *Utility Easement Agreement* as shown of record at Instrument #10101313, and as shown at Instrument No. FL 3876 as amended by documents recorded at Instrument Nos. 04109220, 05158423, 05176263, 07028269; a plat of record at Book 228, Page 17, all in the Register's Office of Shelby County, Tennessee.

PLD USLV SUMMIT I DISTRIBUTION CENTER, LLC, formerly known as SUMMIT I DISTRIBUTION CENTER, LLC, may have an interest in the subject property as shown by Declaration of Easements, Covenants and Restrictions recorded as Instrument No. FL3876 as amended by documents recorded as Instrument Nos. 04109220, 05158423, 05176263, 07028269; all in the Register's Office of Shelby County, Tennessee.

Said property may be encumbered by a tax lien in favor of Shelby County, Tennessee and the City of Memphis, Tennessee for any applicable real estate taxes;

IT IS, THEREFORE, ORDERED, ADJUDGED, AND DECREED by the Court that the Defendant PLD USLV SUMMIT III DISTRIBUTION CENTER, LLC, formerly SUMMIT III DISTRIBUTION CENTER, LLC in this cause have and recover of the Petitioner the total sum of TWENTY-THREE THOUSAND SEVEN HUNDRED AND 00/100 DOLLARS (\$23,700.00) previously deposited, with no interest due the Defendants.

IT IS, THEREFORE, ORDERED, ADJUDGED, AND DECREED by the Court that the Clerk disburse the sum of TWENTY-THREE THOUSAND SEVEN HUNDRED AND 00/100 DOLLARS (\$23,700.00) previously deposited to the Defendant PLD USLV SUMMIT III DISTRIBUTION CENTER, LLC, formerly SUMMIT III DISTRIBUTION CENTER, LLC by check payable to said Defendant and mailed to its counsel of record in this cause.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED by the Court that fee simple title in and to the property described hereinbelow, which property and property rights are sought to be condemned in this cause, be divested out of the and vested in the State of Tennessee for its own use and for the use and benefit of its Department of Transportation for public highway purposes, said property being more particularly described as follows:

PROJECT 79020-2248-14
NH-4(8)
TAX ID 09420000547

TRACT 44

SHELBY COUNTY

FEE SIMPLE

Beginning at a point of intersect of the present right-of-way of S.R. 4 (US 78/Lamar Avenue) and the south-eastern property line 105.36 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 380+42.93; Thence S 61 degrees 51 minutes 46 seconds W, 34.64 feet along the property line to a point 140.00 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 380+42.93; Thence along the proposed right-of-way of S.R. 4 (US 78/Lamar Avenue) as follows: N 28 degrees 08 minutes 4 seconds W, 57.07 feet to a point 140.00 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 381+00.00 to be marked by a right-of-way marker; thence N 29 degrees 34 minutes 39 seconds W, 200.06 feet to a point 145.00 feet left of the proposed centerline of S.R. 4 (US78/Lamar Avenue) at Station 383+00.00; thence N 28 degrees 08 minutes 44 seconds W, 119.16 feet to a point 145.00 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 384+19.16 to be marked by a right-of-way marker; thence N 28 degrees 08 minutes 44 seconds W, 30.84 feet to a point 145.00 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 384+50.00 to be marked by a right-of-way marker; thence N 22 degrees 26 minutes 05 seconds W, 70.52 feet to a point 137.98 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 385+20.17; Thence N 61 degrees 51 minutes 35 seconds E, 32.67 feet along the northernmost property line to a point 105.31 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 385+20.16; Thence along the present right-of-way of S.R. 4 (US78/Lamar Avenue) as follows: S 28 degrees 08 minutes 25 seconds E, 60.41 feet to a point 105.32 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 384+59.75 which marks the beginning of the existing permanent drainage easement; thence S 28 degrees 08 minutes 25 seconds E, 10.00 feet to a point 105.32 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 384+49.75 which marks the end of the existing permanent drainage easement; thence S 28 degrees 08 minutes 25 seconds E, 161.87 feet to a point 105.34 feet left of the proposed centerline of S.R. 4 (US 78/Lamar Avenue) at Station 382+87.88; thence S 28 degrees 08 minutes 25 seconds E, 244.96 feet to the point of Beginning. Containing 0.411 acres, more or less.

By this Judgment the Petitioner seeks to acquire the above-described tract of land in fee simple.

This property must be acquired for use in the improvement of S.R. 4 (US 78/Lamar Avenue) in Memphis, Shelby County, Tennessee.

Further, this muniment of title now held by the State of Tennessee satisfies and terminates all claims of the State of Tennessee recorded as Instrument Number 18046938 in the Register's Office of Shelby County, Tennessee.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the award set out hereinabove includes the actual fair cash market value of the property rights acquired and any and all damages, both actual and incidental, to the remainder of the property of the Defendants,

including full settlement of all claims for compensation due the Defendants in lieu of the actual cost of any and all repairs, relocations, adjustments, or replacements of any aboveground or underground water connections, water pipes, sewer connections, sewer pipes, septic tanks, fuel lines, or any utility service lines owned by the Defendants where the construction of the highway will require such repairs, relocations, adjustments, or replacements, and including full settlement of all claims for compensation due the Defendants because of the construction of the aforementioned project. The Department of Transportation will ensure that all utility lines on the subject property which are disconnected as a result of the project construction will be reconnected to public utilities by the Department at its expense. The Department shall further have permission for right of entry and access onto the property which is outside of the limits of construction in order to re-establish such utility connections, if necessary.

Upon approval of this decree the Defendants represent to the State of Tennessee that they are seized and possessed of the property rights acquired herein and that said Defendants are entitled to receive as consideration the funds disbursed in this case.

The Clerk of this Court will make out and certify to the State of Tennessee this judgment together with the costs of this cause for payment by the State of Tennessee.

ATTESTED
TEHRAN, TENNESSEE
By J. Henley D.C.

Robert S. Weiss

ROBERT S. WEISS
Circuit Judge

ENTERED: 10/23/2020

APPROVED

Christopher Covellis

CHRISTOPHER G. COVELLIS #030117
Assistant Attorney General
225 Martin Luther King, Jr. Drive
Jackson, Tennessee 38301
731-423.5720

Mark Beutelschies w/ permission CGC

MARK BEUTELSCHIES, # 014079
General Counsel for EDGE
Farris Bobango Branan, PLC
999 South Shady Grove Road, Suite 500
Memphis, Tennessee, 38120
901-259-7100

J. Kevin Walsh w/ permission CGC

J. KEVIN WALSH, # 07269
Attorney for US Industrial REIT II
Harris-Shelton
6060 Primact Parkway Suite 100
Memphis, Tennessee 38119

Garry K. Grooms w/ permission CGC

GARRY K. GROOMS # 012647
JOHN F. ROGERS # 019222
Burr and Forman, LLP
222 Second Avenue South, Suite 2000
Nashville, TN 37201
615-724-3200

Attorneys for Industrial Property Trust, PLD USLV Summit I Distribution Center, LLC, formerly known as Summit I Distribution Center, LLC and PLD USLV Summit III Distribution Center, LLC, formerly known as Summit III Distribution Center, LLC

Gregory S. Gallagher w/ permission

GREGORY S. GALLAGHER, #007274
Attorney for Shelby County Trustee
Clark Tower
5100 Poplar Avenue, Suite 2515
Memphis, Tennessee 38137

Michael Fletcher w/ permission CG
MICHAEL FLETCHER # 006954

Attorney for City of Memphis Treasurer

125 N. Main Street, Room 336

Memphis, Tennessee 38103

901-575-6614

<p>PROPERTY LOCATION/AND OR ADDRESS: Located along the west side of State Route 4 (Highway 78 or Lamar Avenue), Tuggle inside the City Limits of Memphis Tennessee Shelby County</p> <p>TAX ID 094200 00547</p>	<p>THE STATE OF TENNESSEE WILL BE RESPONSIBLE FOR ANY TAXES DUE ON THE CONDEMNED PROPERTY DESCRIBED IN THIS DOCUMENT. THE STATE OF TENNESSEE TOOK POSSESSION OF SAID PROPERTY ON</p> <p>05/04/18</p>	<p>IS RESPONSIBLE FOR TAXES ON THE REMAINDER PROPERTY.</p> <p>Economic Dev Growth Engine Ind Bd of the City of Memphis and County of Shelby c/o Prologis - Re Tax 1800 Wazec Street, Suite 500 DENVER, CO 80202-2526</p>
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PREPARED BY:
STATE OF TENNESSEE
STATE ATTORNEY GENERAL
225 MARTIN LUTHER KING JR. DRIVE
JACKSON, TENNESSEE 38301-6944