repared by the Metropolitan Development and Housing Agency, 701 So. 6th St., Nashville, Tenn. 37206

| Address New Owner(s) As Follows: | Send Tax Bills To: | Map-Parcel Numbers: |
|---|---|---|
| (Name)<br>H. RAY RAGSDALE | (Name)<br>H. RAY RAGSDALE | 104-12 |
| (Street Address or Route Number)<br>1707 Grand Avenue | (Street Address)<br>1707 Grand Avenue | 180 |
| (City) (State) (Zip Code)<br>Nashville, Tennessee | (City) (State) (Zip Code)<br>Nashville, Tennessee | |

WARRANTY DEED

(Land Disposition Parcel No. 85-ORB)

FOR AND IN CONSIDERATION of the sum of Twenty Two Thousand Six Hundred and NO/100---------- Dollars ($22,600.00 ) cash in hand paid to the Metropolitan Development and Housing Agency by H. Ray Ragsdale _____, the receipt of which is hereby acknowledged, the Metropolitan Development and Housing Agency, a public body and a body corporate and politic created under the provisions of the "Housing Authorities Law" of Tennessee, acting by and through its duly elected officers who are authorized so to do by resolution of its Board of Commissioners, has bargained and sold and by these presents does transfer and convey unto the said H. Ray Ragsdale, the Grantee, his heirs and assigns, ("its successors and assigns" if a corporation), a certain tract or parcel of land in Nashville, Davidson County, Tennessee, described as follows, to wit:

Being Lot No. 1 on the Resubdivision of a portion of Lot 33 on the Revised and corrected plan of Lots 43, 44, 57 and 58 in Christopher and Kirkman's Belmont Park Addition, of record in Book 4885, page 97, said Register's Office, described as follows:

Beginning at a concrete monument at the southwest intersection of Acklen Avenue and 19th Avenue South; thence with the margin of 19th Avenue South 6° 57' 35" West, 35.97 feet to a point in the margin of Magnolia Blvd; thence with the margin of the same southwesterly 116.27 feet to a point; thence leaving said Blvd. North 6° 57' 35" East, 97.16 feet to a monument in the southerly margin of Acklen Avenue; thence with the margin of the same South 81° 58' 57" East, 100 feet to the point of beginning.

Being part of the property conveyed to The Nashville Housing Authority, now Metropolitan Development and Housing Agency, by deed from Barrdett H. McCullough, Martha F. Whittington and W. F. Farrell, Jr., of record in Book 4384, page 614, Register's Office for Davidson County, Tennessee.

together with all right, title and interest which the grantors have, or ever may have, in and to adjoining street or streets, alley or alleys or any other right-of-way or in any easement to which the above Property is dominant or servient.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said H. Ray Ragsdale _____, his heirs and assigns, ("its successors and assigns" if a corporation), forever.

And the Metropolitan Development and Housing Agency, the Grantor, does covenant with the said H. Ray Ragsdale, that it is lawfully seized and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered except for the restrictive covenants set forth hereinafter.

And the Metropolitan Development and Housing Agency, the Grantor, does further covenant and bind itself and its successors to warrant and forever defend the title to the said land to the said H. Ray Ragsdale, his heirs and assigns, ("its successors and assigns" if a corporation), against the lawful claims of all persons, whomsoever, and the Metropolitan Development and Housing Agency, the Grantor, and H. Ray Ragsdale, the Grantee, further bind themselves as follows:

1. GENERAL COVENANTS:

A. The Grantee agrees for itself, and its successors and assigns, and every successor in interest to the Property, or any part thereof, that the Property, or any part thereof, will be devoted to, and only to and in accordance with, the uses specified in the Urban Renewal Plan, and the Contract for Sale of Land entered into between the parties hereto, for the purchase and redevelopment of the Property, dated the 6th day of June, 19 77, which is specifically made a part hereof by reference as though fully and completely set out herein.

B. The within-described Property is hereby conveyed subject to the restrictions which are hereby declared to be covenants running with the land and which shall be binding upon the Grantor and the Grantee and all subsequent purchasers, owners, lessees and successors in interest, set forth in Section C of the Urban Renewal Plan for the University Center Urban Renewal Area - One Project, Tenn. R-51 of record in Book 4626, page 719, in the Register's Office of Davidson County, Tennessee, which are specifically made a part hereof by reference, as though fully and completely set out herein.

C. This parcel of land, described herein, is located in an area designated by the Urban Renewal Plan for the University Center Urban Renewal Area - One Project, Tenn. R-51 for use as commercial and this conveyance is specifically made subject to the restrictions, terms and conditions of the said Plan. U. R. P.

Map No. 2, known as the "Land Use Plan" is an excerpt from the Plan and is recorded, for reference purposes, in the office of the Metropolitan Clerk, said Map being specifically made a part hereof by reference as though fully and completely set out herein.

D. It is understood and agreed that one of the considerations moving to the Grantor in this transaction is the agreement on the part of the Grantee to redevelop to the satisfaction of Grantor the within-described Property in accordance with the terms of Contract for Sale of Land entered into the 6th day of June, 19 77, by Grantor and Grantee, compliance with which by Grantee shall be evidenced by a "Certificate of Completion" from the Grantor to that effect issued to the Grantee and recorded in the Register's Office of Davidson County, Tennessee.

"The Certificate of Completion" issued by the Grantor shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Agreement and in the Deed with respect to the obligations of the Grantee, and its successors and assigns, to construct the improvements and the dates for the beginning and completion thereof.

The Grantee for itself, its successors and assigns, and every successor in interest to the Property, or any part thereof, to promptly begin and diligently prosecute to completion the redevelopment of the Property, and that such construction or redevelopment shall in any event be begun within the period specified in Section 4 of Part I hereof and be completed within the period specified in said Section 4 of Part I. It is intended and agreed that such agreements and covenants shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, except only as otherwise specifically provided in the Agreement itself, be, to the fullest extent permitted by law and equity, binding for the benefit of the community and the Grantor and enforceable by the Grantor against the Grantee and its successors and assigns to or of the Property or any part thereof or any interest therein.

In the event of any default, failure, violation, or other actions or inaction by the Grantee, subsequent to this conveyance from the Grantor and prior to the issuance and recording of the "Certificate of Completion", to remedy, end, or abrogate such default, failure, violation, or other action or inaction, specified in subdivisions (a), (b), and (c) of Section 704 of Part II of said Contract for Sale of Land, the Grantor at its option may declare a termination in favor of the Grantor, of the title, and of all the rights and interest in and to the Property shall revert to the Grantor in accordance with and in the manner specified in said Contract for Sale of Land. Said subdivisions list, in part, non-compliance acts pertaining to the construction of improvements, failure to pay or have

released liens or encumbrance, and violations pertaining to the transfer of the Property or change in the ownership or distribution of the stock of the Grantee.

E. The Grantee agrees for itself, its successors and assigns, to or of the Property or any part thereof, that the Grantee and such successors or assigns shall:

(1) Not discriminate upon the basis of race, creed, color, sex or national origin in the sale, lease, or rental or in the use or occupancy of the Property or any improvements erected or to be erected thereon or on any part thereof; and this covenant shall be binding to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by (a) the Grantor, its successors and assigns, (b) the Metropolitan Government of Nashville and Davidson County, State of Tennessee, and any successor in interest to the Property, or any part thereof, (c) the owner of any other land, or of any interest in such land, within the Project Area which is subject to the land use requirements and restrictions of the Redevelopment Plan, and (d) the United States, against the purchaser, its successors and assigns and every successor in interest to the Property, or any part thereof or interest therein, and any party in possession or occupancy of the Property or any part thereof.

In amplification, and not in restriction of, all provisions of Sections 1-A, 1-B, 1-C, 1-D, 1-E and 1-E(1), it is intended and agreed that the Grantor and its successors and assigns shall be deemed beneficiaries of the covenants provided in said Sections hereof, and the United States shall be deemed a beneficiary of the Covenant provided in Section 1-E (1) hereof, both for and in their or its own right and also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such covenants have been provided. Such covenants shall run in favor of the Grantor and the United States, for the entire period during which such covenants shall be in force and effect, without regard to whether the Agency or the United States has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such covenants relate. The Grantor shall have the right, in the event of any breach of any such covenants, and the United States shall have the right in the event of any breach of the covenant provided in Section 1-E(1) hereof, to exercise all the rights and remedies, and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach or covenant, to which it or any other beneficiaries of such covenant may be entitled.

Said Property is conveyed subject to the following easements, to wit:

1. All easements recorded in the Register's Office of Davidson County, Tennessee.

2. (Others)_____

By the acceptance of delivery of the Deed, Grantee accepts these restrictions, terms and conditions.

IN WITNESS WHEREOF, the Metropolitan Development and Housing Agency has caused this instrument to be executed by the Vice Chairman of its Board of Commissioners signing the name of the corporation and by its Secretary attesting the same and affixing its corporate seal thereto, pursuant to a resolution of its Board of Commissioners authorizing them so to do, this 8th day of August, 1977.

Metropolitan Development and Housing Agency

By Donald E. Nichols
Vice Chairman

(SEAL)

ATTEST: [illegible]
Secretary

AUG TO BRUCE CONVD ST 22,600.00 B* 58.00
PF 50
WD 1200

FILED AND REGISTERED DAVIDSON COUNTY, TENN.
AUG 10 2 26 PM '77
71.26

IDENTIF. REFERENCE

E 1977.17.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, B. W. Howard, a Notary Public within the State and County aforesaid, personally appeared Donald E. Nichols and Jack D. Herrington, with whom I am personally acquainted and who upon their several oaths acknowledged themselves to be the Vice Chairman and Secretary respectively of the Metropolitan Development and Housing Agency, the within named bargainor, a corporation, and that they as such Vice Chairman and Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Corporation by the said Donald E. Nichols as such Vice Chairman, and attesting the same by the said Jack D. Herrington as such Secretary.

WITNESS my hand and official seal at office at Nashville, Tennessee, of this the 8th day of August, 1977.

B. W. Howard
Notary Public

My Commission Expires:
April 28, 1979

---

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $ 22,600.00.

(Affiant)

Subscribed and sworn to before me, this the 8th day of August, 1977.

B. W. Howard
Notary Public

My Commission Expires:
April 28, 1979