BOOK 9570PG248

RTC TENNESSEE QUITCLAIM DEED

THIS QUITLCLAIM DEED is made the 16 day of December, 1994, by RESOLUTION TRUST CORPORATION, as Receiver of Old Stone Federal Savings Bank, whose address is 1000 Adams Avenue, Norristown, PA 19403, as GRANTOR, to NATIVE AMERICAN INDIAN ASSOCIATION OF TENNESSEE, INC., a non-profit corporation organized under the laws of the State of Tennessee, whose address is 211 Union Street, Suite 932, Nashville, TN 37201, as GRANTEE.

Witness that Grantor, for good and valuable consideration, paid in hand at and before the sealing and delivery of this instrument, the receipt of which is acknowledged, grants by quitclaim to Grantee all the real property located at 407 Mallory Street, in Nashville, TN, more particularly described as:

Land in Davidson County, Tennessee, being Lot No. 5 of the C.M. and J.C. Ferris Plan of Lot No.1 Mallory Plan of record in Book 161, Page 13, Register's Office for Davidson County, Tennessee.

Said Lot No. 5 fronts 40 Feet on the south side of Mallory Street (formerly Hamilton Avenue), and runs back southward between parallel lines 125 feet.

Being the same premises conveyed by EquiCredit Corporation of TN. formerly known as Old Stone Credit Corporation of TN. to Grantor by means of Quit Claim Deed dated October 4, 1993, which deed was recorded in Book 9187, Page 227.

Official Property I.D. No.: Map 105-7 Parcel 387

together with all tenements, hereditaments and appurtenances thereto; subject to current real property taxes, zoning and other governmental restrictions, and all covenants, conditions, restrictions, easements, rights-of-way and other matters of record.

DEED RESTRICTION

UNDER AND SUBJECT TO THE FOLLOWING COVENANT, CONDITION AND RESTRICTION TO WHICH THE HEREBY GRANTED LOT OR PIECE OF GROUND AND THE BUILDINGS AND IMPROVEMENTS NOW EXISTING OR HEREAFTER ERECTED THEREON SHALL BE AND REMAIN SUBJECT:

1. For a period of 15 years from the date of this Deed, the Premises shall be used exclusively for the following purposes: Lower Income Housing for households whose adjusted income does not

exceed 80% of the area median income for Davidson County, Tennessee, as defined by the U.S. Department of Housing and Urban Development, and for no other purposes.

2. In the event that the Premises or any portion thereof shall be used during the 15 year period for any purpose other than as permitted hereby, and if such default remains uncured for a period of sixty (60) days after notice thereof shall have been given by RTC or its agent, (or for an extended period approved in writing by RTC is such default stated in such notice can be corrected), Grantor or its agent shall be entitled to apply to any court having jurisdiction of the Premises for an injunction seeking the right to enjoin such use, it being acknowledged that the beneficiaries of the Owner's obligations hereunder cannot be adequately compensated by monetary damages in the event of Owner's default; provided that such right to injunctive relief for such default shall expire on the first anniversary of the expiration of such 15 year period unless Grantor or its agent has theretofore commenced an action to enforce such rights and powers. RTC or its agent shall be entitled to reasonable Attorneys' fees in any such judicial action in which RTC or its agent shall prevail.

3. This covenant, condition and restriction shall run with the land and be binding upon the Grantee and its successors and assigns and shall inure to the benefit of and be exercisable by Grantor , its agents and its successors.

No covenants or warranties, express or implied, are given by this Quitclaim Deed.

IN WITNESS WHEREOF, Grantor has set its hand and seal the day and year first above written.

Signed, sealed and delivered in the presence of:

Shadine M. Grant

Agnes M. Edwards

GRANTOR:

RESOLUTION TRUST CORPORATION,
as Receiver
of Old Stone Federal Savings Bank

By: Stephen Bither
Stephen D. Bither
Attorney in Fact

Prepared by: Stephen D. Bither

Stephen Bither

JOINDER
Resolution Trust Corporation, in its capacity as Receiver of Old Stone Federal Savings Bank, hereby joins in the conveyance of this property on behalf of all predecessors in interest to Grantor, including Resolution Trust Corporation as Conservator of Old Stone

Federal Savings Bank, which Bank was successor in interest to EquiCredit Corporation of TN, formerly known as Old Stone Credit Corporation of TN.

RESOLUTION TRUST CORPORATION AS
RECEIVER OF OLD STONE FEDERAL
SAVINGS BANK

BY: Stephen Bither
Stephen D. Bither
its attorney in fact

STATE OF MAINE
CUMBERLAND, SS

Personally appeared before me, Stephen D. Bither, attorney-in-fact of Resolution Trust Corporation as Receiver of Old Stone Federal Savings Bank, and acknowledged the foregoing to be the free act and deed of said Resolution Trust Corporation.

Notary Public

BARBARA A. HANCOCK
NOTARY PUBLIC
MAINE
MY COMMISSION EXPIRES 11, 1995

The actual consideration for this transfer is $0.00.

Native American Indian Association
of Tennessee, Inc.
By: Warren M. Smith, Attorney

Subscribed and sworn to before me this 11 day of January 1995.

Notary Public

NOTARY PUBLIC AT LARGE
DAVIDSON CO. TENN.

Commission Expires: 11/22/98

Mail property tax notice to:
Native American Indian Associaiton of TN, Inc.
311 Union Street
Stanhelm Bldg., Suite 912
Nashville, TN 37201-1505

24971
IDENTIF. REFERENCE

95 JAN 12 PM 2:43

REGISTER
DAVIDSON COUNTY, TN.

PICK-UP

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