0070517

IDENTIF. ↑ REFERENCE

THIS INSTRUMENT PREPARED BY:
Thomas Kelly Derryberry
Chief Attorney
U. S. Department of HUD
251 Cumberland Bend Drive
Nashville, TN 37228-1803

Map 61, Parcel 49

95 JUN 15 PM 4:21

FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TN.

Name and Address of New Owner:

Dixon Springs Investment Company
a Tennessee Corporation
3833 Cleghorn Avenue
Nashville, TN 37215

Send Tax Bills to:

SAME

BOOK 9703PG235

SPECIAL WARRANTY DEED

THIS INDENTURE, made and entered into this 15th day of June, 1995 by and between Henry Cisneros, Secretary of the United Sates Department of Housing and Urban Development, Grantor, and Dixon Springs Investment Company,a Tennessee Corporation, Grantee.

WITNESSETH

THAT THE GRANTOR, for and in consideration of the sum of Two Million Three Hundred Thousand and No/100 Dollars ($2,300,000.00) to him cash in hand paid by the Grantee, the receipt of which is hereby acknowledged, the Grantor does hereby bargain, sell, convey and confirm unto the said Grantee the following described real estate situate, lying and being in the County of Davidson, Tennessee, to wit:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION WHICH IS INCORPORATED HEREIN BY REFERENCE THE SAME AS IF COPIED HEREIN VERBATIM.

TO HAVE AND TO HOLD the aforesaid real estate, together with all appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said Grantee, its successors and assigns in fee simple forever.

THIS CONVEYANCE IS made subject to all covenants, easements, restrictions, reservations, conditions and rights of record or unrecorded against the above described property; also SUBJECT to any state of facts which an accurate survey of said property would show.

THE GRANTOR does hereby covenant with the said GRANTEE that he is lawfully seized in fee of the aforedescribed real estate; that he has a good right to sell and convey the same; that the title and quite possession thereto he will warrant and forever defend against the lawful claims of all persons, claiming same by, through or under him, but no further or otherwise.

The provisions contained in RIDER 1,RIDER 2 and RIDER 3 of the Contract of Sale by and between the Grantor and Grantee and attached hereto as Exhibits "B", "C", and "D" are incorporated into this Special Warranty Deed and shall be enforceable as covenants running with the land.

IN WITNESS WHEREOF, the undersigned has set his hand and seal as Director of the Multifamily Housing Division, HUD Nashville Office, Nashville, Tennessee, for and on behalf of the said Secretary of Housing and Urban Development as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

Thomas Kelly

Henry Cisneros
Secretary of Housing and
Urban Development

BY: _____
Ed M. Phillips, Director
Multifamily Housing Division

STATE OF TENNESSEE
COUNTY OF DAVIDSON

On this 15th day of June, 1995, before me personally appeared Ed M. Phillips, to me personally known, who, being by me duly sworn, did say that he is the authorized agent of the Secretary of Housing and Urban Development, which executed the foregoing instrument, and that said instrument was signed and sealed in behalf of said Secretary of Housing and Urban Development the day and year first written above.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Pamela W. Redus
NOTARY PUBLIC

NOTARY PUBLIC DAVIDSON COUNTY, TN

My Commission Expires: My Commission Expires SEPT. 16, 1995

KENMONT APARTMENTS
HUD PROJECT NO. 086-35016

BOOK 9703PG237

EXHIBIT "A"

Land in the 12th Civil District of Davidson County, Tennessee, being Tract No. 1 on the Plan of Kenmont Apartments, as of record in Book 4460, page 13, Register's Office for said County, and described according to a survey made by Southern Land Surveying Co., Inc., dated December 30, 1970, as follows:

BEGINNING at the centerline intersection of Maplewood Lane and Lemont Drive; thence, along the centerline of Maplewood Lane running East 52.0 feet to a point; thence, southerly from said point 25.00 feet to a concrete monument in the Southerly margin of Maplewood Lane as widened, this being the point of beginning; thence, along the Southerly margin of Maplewood Lane as widened, running in an Easterly direction South 84° 12' 33" East 140.03 feet to a concrete monument; thence leaving said southerly margin along a line common to Arthur J. Elmore's west line and said described tract South 07° 36' 25" West 239.99 feet to a concrete monument; thence, South 84° 12' 33" East 185.00 feet to a concrete monument; said point being M. Ann Travis' southeast property corner and a point in Robert W. Farrell's west line; thence, continuing along Farrell's West line South 7° 36' 25" West 195.77 feet to a concrete monument; thence, South 79° 29' 41" East 460.00 feet to a concrete monument; said point being J. W. Luttrell's southeast property corner; thence, along Luttrell's East line North 27° 27' 14" East 20.00 feet to a concrete monument, said point being Clarence William Irvin's Southwest property corner; thence, South 85° 45' 56" East 680.74 feet to a concrete monument, said point being Northeast corner of said described tract; thence, along the west property line of Maplewood Heights Second Subdivision as recorded in Book 547, page 103 & 104 running in a Southerly direction South 14° 08' 17" West 1243.71 feet to a concrete monument; thence, along the northerly margin of Virginia Avenue extended with a curve to the left (Radius = 275.00 feet) 261.59 feet to a concrete monument; thence, leaving said Northerly margin North 55° 08' 31" West 726.81 feet to a concrete monument located in D. H. Thompson's North line; thence, North 27° 27' 14" East 319.08 feet to a concrete monument; thence, North 69° 36' 37" West 545.72 feet to a concrete monument; thence, continuing along Thompson's East line North 07° 46' 35" East 654.91 feet to a concrete monument; thence, North 80° 45' 25" West 49.98 feet to a concrete monument located in the Easterly margin of a 50 foot Street dedication; thence, along said easterly margin North 07° 46' 35" East 280.41 feet to a concrete monument; thence, along a curve to the right (Radius = 25.00 feet) 38.40 feet to the beginning, containing 32.87 acres.

BEING the same property conveyed to Kenmont Apartments, a Limited Partnership, by deed from Elmer I. Kent and wife, Helen A. Kent, of record in Book 4583, page 603, said Register's Office, and subsequently conveyed to Kenmont Properties, Limited by deed from Kenmont Apartments, a Limited Partnership, of record in Book 6234, page 19 said Register's Office.

BEING the same property conveyed to the Secretary of the United States Department of Housing and Urban Development by Successor Trustee's Deed from Thomas Kelly Derryberry, Trustee, of record in Book 8846, page 412 in the Register's Office of Davidson County, Tennessee.

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

KENMONT APARTMENTS
HUD PROJECT NO. 086-35016

EXHIBIT "B"

The covenants set forth in this Deed shall run with the land hereby conveyed and, to the fullest extent permitted by law and equity, shall be binding for the benefit and in favor of and enforceable by the Grantor and his successors in office.

The Grantor shall be entitled to (a) institute legal action to enforce performance and observance of these covenants, (b) enjoin any acts which are violative of these covenants, and (c) exercise any other legal or equitable right or remedy with respect to these covenants.

In addition, the covenants, if any, set forth in this Deed relating to Section 8 assistance shall be enforceable by any tenant or applicant eligible for assistance under the Section 8 program.

KENMONT APARTMENTS
HUD PROJECT NO. 086-35016

EXHIBIT "C"

RESTRICTIONS ON DISCRIMINATION AGAINST SECTION 8
CERTIFICATE AND VOUCHER HOLDERS

In order to comply with Section 204 of the Housing and Community Development Amendments of 1978, 12 USC §1701z-12, as amended, the Grantee, for itself, its successors and assigns, agrees not to unreasonably refuse to lease a dwelling unit offered for rent, offer or sell cooperative stock, or otherwise discriminate in the terms of tenancy or cooperative purchase and sale because any tenant or purchaser is the holder of a Certificate of Family Participation or a Voucher under Section 8 of the United States Housing Act of 1937 (42 USC §1437f), or any successor legislation (hereinafter referred to as Section 8). This provision is limited in its application, for tenants or applicants with Section 8 Certificates or their equivalent (other than Vouchers), to those units which rent for an amount not greater than the Section 8 fair market rent for a comparable unit in the area as determined by the Grantor.

This covenant shall bind the Grantee, its successors, assigns and purchasers for value, for a period of twenty (20) years from the date of this Deed. In the event of a breach or a threatened breach of this covenant, the Grantor, his successors in office and/or one or more third-party beneficiaries, shall be entitled to institute legal action to enforce performance and observance of such covenant and to enjoin any acts which are violative of such covenant. For the purposes of this covenant, a third-party beneficiary shall be any person who holds a Certificate of Family Participation or a Voucher under Section 8 or any equivalent document under successor legislation.

KENMONT APARTMENTS
HUD PROJECT NO. 086-35016

EXHIBIT "D"

LEAD BASED PAINT HAZARDS

(1) In order to comply with 42 USC §§4821-4886 and the regulations thereunder, 24 CFR Part 35, Subpart E and §200.825 (the "Regulations"), Grantee covenants that any lead-based paint hazards will be abated in accordance with the Regulations. Grantee shall certify to Grantor (in a form acceptable to Grantor) and Grantor shall determine, through its inspection (or at its discretion, the inspection and certification of a local government official) that all lead based-paint hazards have been removed from the Property in accordance with the Regulations.

(2) Grantee understands and agrees that Grantor's inspection and finding of satisfactory performance is not intended to and does not constitute a guarantee that all lead based-paint and all potential lead-based paint hazards have been eliminated from the Property and does not relieve Grantee of its ongoing responsibility for complying with all applicable State and local lead based-paint laws and regulations.

(3) Grantee agrees to indemnify defend, and hold Grantor harmless from any liability arising by reason of Grantee's failure to perform Grantee's obligations under this Deed with respect to the elimination of lead based-paint health hazards, the prohibition against the use of lead based-paint, and Grantee's responsibility for complying with applicable State and local lead based-paint laws and regulations.

(4) If temporary or permanent relocation is necessary because of such rehabilitation, Grantee covenants that it will comply with Section 203(f) of the Housing and Community Development Amendments of 1978, as amended, 12 USC §1701z-11(f), and the regulations thereunder, 24 CFR §§290.45 and 290.47, as explained in paragraphs 4 through 8, below. Additionally, the Grantee covenants that it will comply with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, 42 USC §4601, and the regulations

thereunder, 49 CFR Part 24, when Project-based Section 8 assistance is provided by the Grantor. The Grantee is responsible for ensuring compliance with the Act and Regulations, notwithstanding any contractual obligations with third parties to comply with the Act and Regulations. Grantee covenants that it will provide advance written notice of the expected displacement. The notice shall be provided as soon as feasible, describe the assistance and the procedures for obtaining the assistance, and contain the name, address and phone number of an official responsible for providing the assistance.

(5) If temporary relocation is necessary because of such rehabilitation, Grantee covenants that it will provide assistance to tenants in locating a decent, safe and sanitary dwelling/housing unit which, to the extent feasible, shall be in a location not generally less desirable than the Property, and reimburse tenants for:

(a) Expenses of moving and any net increase in monthly housing cost (rent and reasonable utility costs) during the temporary displacement period.

(b) Expenses of returning to a repaired unit on the Property.

(6) If permanent relocation is necessary because of such rehabilitation, Grantee covenants that it will provide assistance, as described below, to tenants, as may be appropriate:

(a) Advisory services, necessary to locate decent, safe and sanitary and affordable replacement housing which, to the extent feasible, shall be in a location not generally less desirable than the Property.

(b) Reimbursement for reasonable moving expenses, which need not exceed an amount determined by Grantor to be reasonable considering the size of the household size and the circumstances surrounding the move.

(7) The Grantee covenants not to increase the rent for any units, from the rent Grantor is requiring a tenant to pay on the Closing date, until such unit meets all the rehabilitation requirements set forth in (1), above. (In addition, rent for units to be covered by a Housing Assistance Payments Contract may be increased only pursuant to and following execution of such Contract.)

(8) If Grantee fails to comply with (1), above, and no extension by written agreement has been granted by Grantor, Grantor and his successors in office shall be entitled to enter and terminate the estate hereby conveyed. This right and remedy may be exercised separately or in combination with the rights and remedies set forth in the Enforcement provision of this Contract.

BOOK 9703 PG 242

AFFIDAVIT OF VALUE

STATE OF TENNESSEE
COUNTY OF DAVIDSON

I hereby affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater, is $2,300,000.00

AFFIANT

Sworn to and subscribed before me this 15th day of June, 1995.

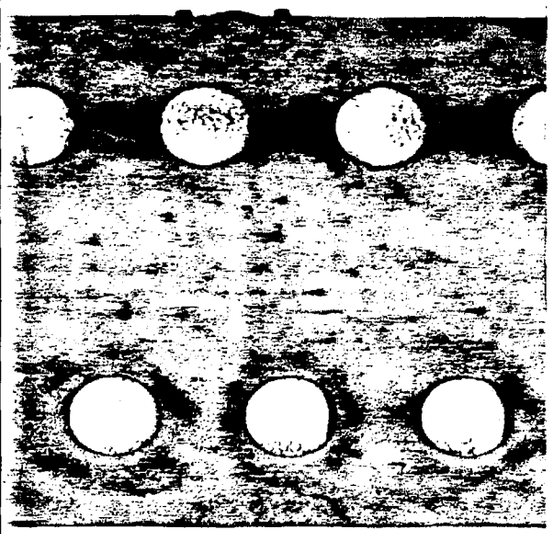
NOTARY PUBLIC

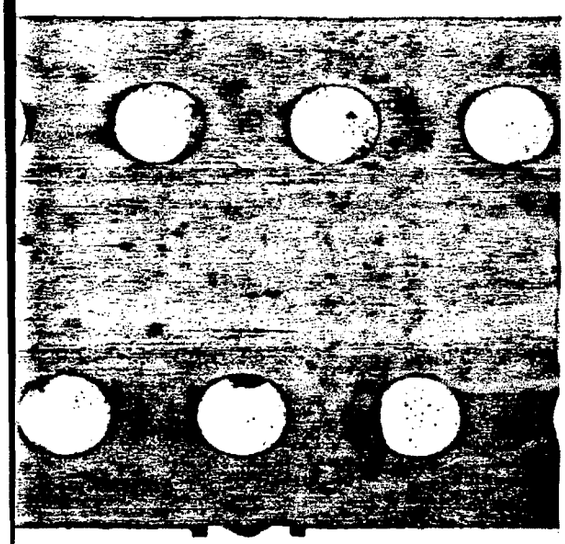
My Commission Expires: 7/26/97

JULIA E. MOSS
NOTARY PUBLIC
AT LARGE
DAVIDSON COUNTY

My Commission Expires 7/27/97

1743 06/15 0101 03CHECK 8543.00





OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 9703 PG 243

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

CAMT
2300000.00
CON TX 8510.00
PRFEE 1.00
WDEED 32.00
TOTAL 8543.00
CHECK 8543.00
06/15/95 01 16:21 0001 1743

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

00705 17 IDENTIF. ↑ REFERENCE

95 JUN 15 PM 4:21

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 920977