OLD REPUBLIC

National Title Insurance Company
344 Fourth Avenue North
Nashville, Tennessee 37219-1611

BOOK 10122 PG 693

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }
THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 38,500.00

Theresa L Veazy
AFFIANT

SUBSCRIBED AND SWORN TO BEFORE, THIS THE 11th DAY OF July 19 96

Jo Ann Smith
NOTARY PUBLIC

My Commission expires: 11/28/98

THIS INSTRUMENT PREPARED BY
Devereaux D. Cannon, Jr., Attorney, 344 Fourth Avenue, North, Nashville, TN 37219
NAME ADDRESS

NAME & ADDRESS OF PROPERTY OWNER	SEND TAX BILLS TO:	MAP & PARCEL NUMBERS:
THERESA L. VEAZY ETAL	Same	93-16-182
(NAME)	(NAME)	
116 Fairfield Avenue		
(ADDRESS)	(ADDRESS)	
Nashville, TN 37210		
(CITY) (STATE) (ZIP)	(CITY) (STATE) (ZIP)	

Warranty Deed

For and in Consideration of the sum of $ 10.00 cash in hand paid by the hereinafter named grantees, and other good and valuable consideration, the receipt of which is hereby acknowledged, we

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

hereinafter called the **GRANTORS**, have bargained and sold, and by these presents do transfer and convey unto

THERESA L. VEAZY AND ANNIE VEAZY

hereinafter called the **GRANTEES**, their heirs and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follows, to wit:

Land in Davidson County, Tennessee, being the northerly 82-1/2 feet of Lot No. 16 on the Plan of Kocsis Property, not of record, described as follows:

Said part of said lot fronts 82-1/2 feet on the westerly side of Fairfield Avenue and runs back between parallel lines, the northerly line running along an alley, 66 feet to the dividing line between Lots Nos. 5 and 16, measuring 82-1/2 feet thereon.

Being the same property conveyed to Metropolitan Development and Housing Agency by deed from Freddie K. Batey, Jr., of record in Book 8720, page 317, said Register's Office.

THIS CONVEYANCE IS MADE SUBJECT TO THE FOLLOWING RESTRICTIVE COVENANTS:

(SEE ATTACHED EXHIBIT "A")

This is unimproved ( ) improved (X) property, known as 116 Fairfield Avenue - Nashville, TN 37210
(House Number) (Street) (City) (State) (Zip)

To Have and to Hold the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEES, their heirs and assigns, forever. We do covenant with said GRANTEES that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it, and the same is unencumbered, unless otherwise set out herein. We do further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the GRANTEES, their heirs and assigns, against the lawful claims of all persons whomsoever. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Witness our hands this 11th day of July, 19 96.

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

By: Gerald F. Nicely
Gerald F. Nicely, Executive Director

INDIVIDUAL ACKNOWLEDGMENTS:

STATE OF TENNESSEE }
County of DAVIDSON }

BOOK 10122 PG 694

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, the within named _____

_____, the bargainor(s), with whom I am personally acquainted (or proved to me in the basis of satisfactory evidence), and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at office this _____ day of _____, 19____.

My Commission expires:

_____ _____
Notary Public

STATE OF TENNESSEE }
County of }

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, the within named _____

_____, the bargainor(s), with whom I am personally acquainted (or proved to me in the basis of satisfactory evidence), and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at office this _____ day of _____, 19____.

My Commission expires:

_____ _____
Notary Public

STATE OF TENNESSEE }
County of }

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, the within named _____

_____, the bargainor(s), with whom I am personally acquainted (or proved to me in the basis of satisfactory evidence), and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at office this _____ day of _____, 19____.

My Commission expires:

_____ _____
Notary Public

CORPORATE OR PARTNERSHIP ACKNOWLEDGMENT:

STATE OF TENNESSEE }
County of DAVIDSON }

Before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared GERALD F. NICELY, with whom I am personally acquainted (or proved to me in the basis of satisfactory evidence), and who, upon oath, acknowledged him self to be the Executive Director of the Metropolitan Development and Housing Agency, the within named bargainor, a corporation (or partnership), and that he, as such officer (or partner), being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation (or partnership) by him self as such officer (or partner).

Witness my hand and official seal at office this 11th day of July, 19 96.

My Commission expires:
6-28-97

V. Jean Merkle
Notary Public

SSEE

Buyer covenants and agrees that the above described property will be subject to certain restrictions as set forth in the Code of Federal Regulations, HOME Investment Partnerships Programs (24 CFR part 92), which is a federally funded program of the U.S. Department of Housing and Urban Development and is administered locally by the Metropolitan Development and Housing Agency of Nashville, Tennessee. Said restrictions will apply to the disposition of the subject property and are necessary because federal funds were used in the acquisition and construction of same.

The restrictions are as follows:

1. Pursuant to HOME regulations, as above referenced, the property will remain affordable to low income persons, as set forth in 24 CFR Part 92, without regard to the term of any mortgage or the transfer of ownership for a period not less than twenty years beginning on *(date of deed)*, except that the affordability restrictions may terminate upon foreclosure or transfer in lieu of foreclosure. The Metropolitan Development and Housing may use purchase options, rights of first refusal or other preemptive rights to purchase the housing before foreclosure or deed in lieu of foreclosure to preserve affordability. The affordability restrictions shall be revived according to the original terms if, during the original affordability period, the owner of record before the foreclosure, or deed in lieu of foreclosure, or any entity that includes the former owner or those with whom the former owner has or had family or business ties, obtains an ownership interest in the project or property.

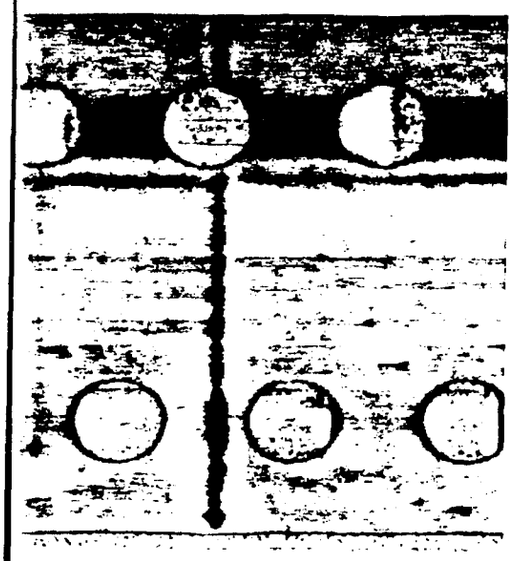
   The home will be deemed affordable if the subsequent purchaser's mortgage payment, including principal, interest, taxes and insurance, does not exceed 30 percent of the gross income for a family with an income equal to 75 percent of the area median income as defined by HUD. If the subsequent purchaser's income is between 76 and 80 percent of area median, then the mortgage may not exceed 30 percent of that family's income. If additional HOME assistance is provided to a subsequent buyer, a full new period of affordability is triggered. If no new HOME funds are provided, no additional years are added to the period of affordability.

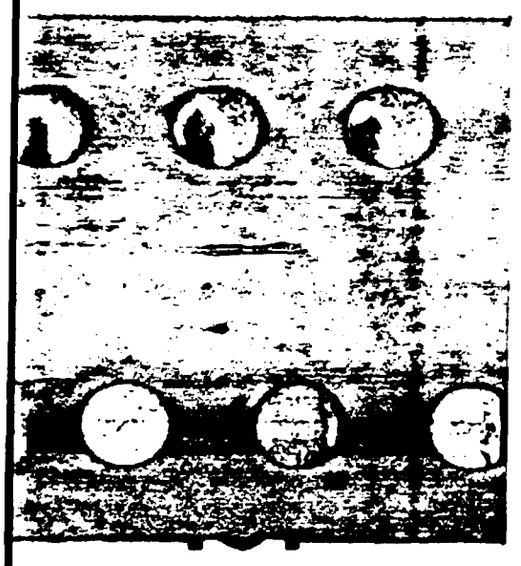
2. Upon resale of a HOME subsidized house, MDHA shall exercise one of two options:

   Option 1. To make the home available to a low income family that will use it as its principal residence. In this event, the seller will be entitled to a fair return on investment including any improvements as determined by MDHA.

   Option 2. To recapture the full HOME subsidy, or if the net proceeds of the sale are less than the full subsidy, recapture of the net proceeds, to be used to assist other first-time home buyers. Net proceeds are defined as the sales price minus loan repayment and closing costs.

0201165
RELEASE REFERENCE
96 JUL 16 PM 1:59
FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TN.
5868 07/16 0101 03CHECK 155.45





OFFICIAL RECEIPT

FELIX Z WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 10122 PG 696

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 38500.00
				CON TX 142.45
				PRFEE 1.00
				WDEED 12.00
				TOTAL 155.45
				CHECK 155.45
			07/16/96	01 14:05 0001 5868

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

0204165
IDENTIF. & REFERENCE

96 JUL 16 PM 1:5[illegible]
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 1063534