18A
MP

Instr:200002010010490 Page: 1 OF 4
REC'D FOR REC 02/01/2000 2:37:50PM
RECORD FEE: $18.00
M. TAX: $0.00 T. TAX: $0.00

THIS INSTRUMENT PREPARED BY:
Bass, Berry & Sims, PLC (MSP)
2700 First American Center
Nashville, Tennessee 37238

QUITCLAIM DEED

Address New Owner	Map-Parcel Numbers	Send Tax Bills To
AB3, LLC 54 Music Square East, Suite 102 Nashville, Tennessee 37203	Map 93-9 Parcels 234, 235 and 236	Owner

WHEREAS, the Arts Center Redevelopment Plan (the "Redevelopment Plan") has been adopted pursuant to that certain ordinance No. 098-1188, as amended by Ordinance No. 099-1761 by the Metropolitan Council of the Metropolitan Government of Nashville and Davidson County, Tennessee (the "Metropolitan Ordinance"); and

WHEREAS, Grantor (as defined below) owns certain real property located within the geographic area of the Arts Center Redevelopment Project, as described in the Redevelopment Plan (the "Redevelopment Area"), including without limitation the Property (as defined below) ; and

WHEREAS, in order to finance the acquisition and/or sale costs of the Property (as hereinafter defined), as authorized pursuant to the Metropolitan Ordinance and the provisions of Tenn. Code Ann. § 13-20-101, et. seq. (the "Act), Grantor has issued its Tax Increment Revenue Bond (Braid Electric Project) dated January 31,2000 in the amount of One Million Two Hundred Thousand and No/100 Dollars ($1,200,000.00) (the "TIF Bond"); and

WHEREAS, pursuant to the Redevelopment Plan and Sections 13-20-202, 13-20-204, 13-20-209, and 13-20-210 of the Tenn. Code Ann., as amended to date, Grantor is authorized to sell the Property for development purposes.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND IN CONSIDERATION of the sum of One Dollar ($1.00) cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, METROPOLITAN DEVELOPMENT AND HOUSING AGENCY, a public body and a body corporate and politic organized under the Tennessee Housing Authorities Law, Tenn. Code Ann. § 13-20-101, et. seq. (the "Grantor"), by these presents hereby sells, assigns, and quitclaims to AB3, LLC, a Tennessee limited liability company (the "Grantee"), Grantee's successors and assigns,

all of Grantor's right, title, and interest in and to certain land located at 1100 Demonbreun Street, in Nashville, Davidson County, Tennessee, as more particularly described in Exhibit A, which is attached hereto and incorporated herein by reference (the "Property").

Being the same property conveyed to Grantor by deed of record as Instrument Number 20000201001048 5, in the Register's Office of Davidson County.

By acceptance of this Quitclaim Deed, Grantee, for itself, its successors and assigns, covenants that, Grantee shall not discriminate upon the basis of race, color, creed, sex or national origin in the sale, lease, or rental of the Property, or in the use or occupancy of the Property or any improvements erected or to be erected thereon, and (ii) until the TIF Bond has been repaid in full, Grantee shall not take or support any action or contest any assessment or imposition of property taxes on the Property which would interfere with the ability of Grantor to meet its obligations under the TIF Bond. Grantee hereby agrees not to contest or permit others to contest any prior assessment or imposition at or below the minimum amount required to enable Grantor to meet its tax increment obligations and shall not initiate or permit others to initiate any contest of any future assessment or imposition unless Grantee first obtains Grantor's consent in writing. Any request for approval by Grantor shall set forth the basis of any proposed contest and Grantee's proposed valuation of the Property.

The Property is conveyed expressly subject to all limitations, restrictions, and encumbrances as may affect the Property.

Grantor certifies that all conditions precedent to the valid execution and delivery of this Quitclaim Deed on its part have been complied with and that all things necessary to constitute this Quitclaim Deed as a valid, binding, and legal agreement on the terms and conditions and for the purposes set forth herein have been done and performed and have happened, and that the execution and delivery of this Quitclaim Deed on its part have been and are in all respects authorized in accordance with the Redevelopment Plan, the Metropolitan Ordinance, the Act and other applicable law.

IN WITNESS WHEREOF, the Grantor has executed this Deed as of the 31st day of January, 2000.

GRANTOR:

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

By: _____

Gerald F. Nicely
Secretary and Executive Director

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Gerald F. Nicely, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself to be Secretary and Executive Director of Metropolitan Development and Housing Agency, a public body and a body corporate and politic organized under the Tennessee Housing Authorities Law, T.C.A. §§ 13-20-101, et seq., the within named bargainor, and that he as such Secretary and Executive Director, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Agency by himself as such Secretary and Executive Director.

Witness my hand and seal, at office in Nashville, Tennessee, this the 27 day of January, 2000.

John R. Hayner
NOTARY PUBLIC

My Commission Expires: 7/26/2003

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

I hereby swear or affirm that the actual consideration for this transfer is $1.00.

William S. Barkley
Affiant

Subscribed and sworn to before me, this 28th day of January, 2000.

Michael S. Peek
NOTARY PUBLIC

My Commission Expires: May 26, 2002

2082074.3

EXHIBIT A
PROPERTY DESCRIPTION

TRACT 1:

Being Lot Nos. 155, 157, 159 and 161 on the Plan of McNairy's West Nashville Lots, as of record in Minute Book "C", pages 136 and 137 Chancery Court at Nashville and Book 9, page 322, Register's Office for said county.

Said Lot Nos. 155, 157, 159 and 161 front together 200 feet on the northerly side of Demonbreun Street and run back between parallel lines with the westerly margin of 11th Avenue South, 166 feet to an alley.

TRACT 2:

LAND in Davidson County, Tennessee, being Lot No. 163, on the plan of McNairy's Plan of West Nashville Lots, as shown on plat of record in Plat Book 9, page 322 and 323, in the Register's Office of Davidson County, Tennessee.

Said Lot No. 163 fronts 50 feet on the northerly side of Demonbreun Street and runs back between parallel lines 166 feet to an alley.

TRACT 3:

LAND in Davidson County, Tennessee, being Lot No. 165, on the Plan of McNairy's Plan of West Nashville Lots, as shown on plat of record in Plat Book 9, pages 322 and 323, in the Register's Office of Davidson County, Tennessee.

Said Lot being situated on the northeast corner of Demonbreun and McNairy Streets, fronting 50 feet on Demonbreun Street and running back between parallel lines and with the east margin of McNairy Street 166 feet to a twelve foot alley.