PICK-UP

QUITCLAIM DEED

Address New Owner:	Map-Parcel Numbers:	Send Tax Bills To:
Preston Taylor Homes, LLC 701 South Sixth Street P.O. Box 846 Nashville, Tennessee 37202	Map-Parcel Nos:91-8-321; 91-8-149; 92-9-31 ; 92-9-1	Exempt
This instrument prepared by: Boult, Cummings, Conners & Berry, PLC (JRH) 414 Union Street, P.O. Box 198062, Nashville, TN 37219		

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration for this transfer is $0

Affiant

Subscribed and sworn to before me, this the 22nd day of March, 2000.

NOTARY PUBLIC
My Commission Expires: 9-29-2001

FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) cash in hand paid, the receipt of which is hereby acknowledged, the **Metropolitan Development and Housing Agency**, a public body and body corporate and politic ("Grantor"), by these presents, does hereby quitclaim and convey unto **Preston Taylor Homes, LLC**, a Tennessee limited liability company ("Grantee"), its successors and assigns, all of its right, title and interest in and to land in Davidson County, Tennessee more particularly described on ***Exhibit A*** attached hereto and incorporated herein by this reference (the "Property").

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

Notice of Reverter: It is understood and agreed between the parties hereto that in the event the U. S. Department of Housing and Urban Development ("HUD") does not provide its approval on or before December 31, 2000 of Grantor's mixed finance tax credit proposal and all related documentation, including evidentiary materials, all as are or may be required by HUD pursuant to the requirements of 24 CFR 941, Subpart F, which approval shall be the sole discretion of HUD, the Property shall revert to Grantor.

Notwithstanding this conveyance, the Grantee hereby grants the right to the Grantor, and the Grantor obligates itself, to continue to manage and operate the Property as public housing in accordance with the U.S. Housing Act of 1937, all applicable Federal regulations, and the Annual Contributions Contract between the Grantor and the United States of America acting by and through the Secretary of Housing and Urban Development until such time as the conditions in the Notice of Reverter have been satisfied; provided, that in the event of reversion to the Grantor, the property shall remain public housing, and be subject to all applicable requirements under the U.S. Housing Act of 1937, applicable Federal regulations, and the Annual Contributions Contract between Grantor and the United States of America acting by and through the Secretary of Housing and Urban Development.

IN WITNESS WHEREOF, the Grantor has caused this Quitclaim Deed to be executed on this the 22nd day of March, 2000.

Metropolitan Development and Housing Agency

By: _____
Gerald F. Nicely,
Executive Director and Secretary

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063258-066 03/22/2000

Instr:200003230029633 Page: 1 OF 4
REC'D FOR REC 03/23/2000 1:30:30PM
RECORD FEE: $18.00
M. TAX: $0.00 T. TAX: $0.00

State of Tennessee
County of Davidson

Personally appeared before me, the undersigned, a Notary Public within and for said State and County, duly commissioned and qualified, 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 the executive director and secretary of the Metropolitan Development and Housing Agency, a public body and body corporate and politic, the within named bargainor, and that he as such executive director and secretary, being authorized to do so, executed the foregoing instrument, for the purposes therein contained by signing the name of the Metropolitan Development and Housing Agency by himself as such officer.

Witness my hand and seal at office this 22nd day of March, 2000.

W. Jean Merkle
Notary Public
My Commission Expires: 9-22-2003

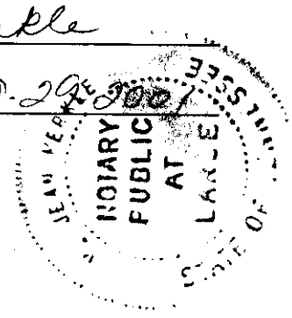


Exhibit A

Property Description

Land in Nashville, Davidson County, Tennessee, being part of Lot No. 39 on the Map of the Town of Clifton, as of record in Book 21, page 35, Register's Office for Davidson County, Tennessee; Lots Nos. 1 to 16, both inclusive on the unrecorded Map of a Subdivision of Lots 18 and 33 of the Clifton Plan of Lots; Lots Nos. 17 to 27, both inclusive, on the Map of a Subdivision of Block 18 on the Map of the northwest part of the Barrow Lands and part of Certain Blocks of Clifton Plan, as of record in Book 421, page 18, said Register's Office; Lots 17 and 18 on the Map of a Subdivision of Lots 25 and 26 of the County Lands, which were part of Lot 42 on the Plan of Clifton, as of record in Book 161, page 169, said Register's Office; Lots 1 to 14, both inclusive, and Lots 18 to 22, both inclusive, of Block 34, on the Map of a Resubdivision of Certain Blocks in Clifton Plan, called Lawndale, as of record in Book 161, page 7, said Register's Office; Lots 1 to 14, both inclusive, Lot 16, and a 7.22 acre tract lying east of Lots 9, 10, and 16, on the Map of a resubdivision of certain Blocks in Clifton Plan of Lots, of record in Book 421, page 12, said Register's Office; Lots 1 to 86, both inclusive, on the Map of a Subdivision of Block 40 and part of Block 39 of the Plan of Clifton, as of record in Book 421, page 1, said Register's Office; Lots 1 to 25, both inclusive, of Block 4 (the last 3 of which were shown on said plan as unnumbered lots), Lots 1 to 27, both inclusive of Block 5, Lots 3 to 8 inclusive, and part of Lot 2, of Block 7, Lots 1 to 41, inclusive of Block 8, and Lots 1 to 22, both inclusive of Block 9, on the map of a Subdivision of part of the Barrow Lots, as of record in Book 421, page 3, said Register's Office; together with part of an alley No. 1214, a part of alley No. 1187, a part of a 12-foot alley between Albion Street and Alameda Street, part of a 12-foot alley between Gulch Street and Branch Street, part of a 10-foot alley between Albion Street and Michigan Avenue; part of a 20-foot alley between 40th Avenue North and Gulch Street, part of a 20-foot alley between 40th Avenue North and 39th Avenue North, part of a 15-foot alley 38th Avenue North and 36th Avenue North, part of a 10-foot alley between Clifton Avenue and Georgia Avenue, part of a 10-foot alley between Clifton Avenue and Indiana Avenue, part of a 10-foot alley between Clifton Avenue and Torbett Avenue or Street, part of a 10-foot alley between 35th Avenue North and 36th Avenue North, part of a 10-foot alley between Torbett Street and Indiana Avenue, part of Branch Street, two parts of Gulch Street, part of Michigan Avenue, part of 36th Avenue North, part of 35th Avenue North, part of Torbett Street, part of 39th Avenue North, two parts of Clifton Avenue, part of Georgia Avenue, part of 38th Avenue North, part of Albion Street, as abandoned and closed by City Ordinance No. 52-126 of the Ordinances of the City Council of the City of Nashville, Tennessee, and described together according to a copy of a survey thereof made March 5, 1951, by W. W. Turner Company, Engineers, of Nashville, Tennessee, as follows:

Beginning with a concrete monument in the easterly margin of 40th Avenue, North, located at a point 927.0 feet distant from the center line of Centennial Boulevard, and running thence the following courses and distances; North 60°39' East 130 feet to a point in the center of an alley; thence South 29°21' East along the center line of said alley 30 feet to the center line of a cross alley; thence North 12°39' East and along the center line of said alley 227.5 feet to a point in the center line of Gulch Street; thence North 29°33' West along the center line of Gulch Street 11.5 feet to a point; thence North 60°27' 22.5 feet to a point in the southeast corner of the intersection of Gulch Street and Alameda Street; thence North 81°17' East along the southerly margin of Alameda Street 382 feet to a point in the center line of Branch Street; thence South 30°35' East along the center line of Branch Street 380 feet to a point in the center of Albion Street; thence South 85°49' West along the center line of Albion Street 39.5 feet to a point in the center line of an off-set in Branch Street; thence South 19°47' East along the center line of Branch Street 697.7 feet to a point in the center line of Branch Street; thence South 63°27' West 205 feet to a point in the center line of Gulch Street; thence South 26°33' East along the center line of Gulch Street 968.5 feet to a point in the center line of Clifton Avenue; thence South 82°27' East along the center line of Clifton Avenue 516.5 feet to a point which is an angle in said street; thence South 87°35' East 502.5 feet to a point located in the southerly margin of Clifton Avenue; thence North 68°22' East along the southerly margin of Clifton Avenue 434 feet to a point located in the easterly margin of 35th Avenue North; thence North 23°05' West along the break in the right-of-way of Clifton Avenue and 35th Avenue North 6 feet to the point in the southerly margin of Clifton Avenue; thence North 73°33' East along the southerly margin of Clifton Avenue 275 feet to a point in the westerly margin of 34th Avenue North; thence South 22°59' along the westerly margin of 34th Avenue North 522 feet to a point in the northerly margin of Indiana Avenue; thence South 73°56' West along the northerly margin of said Indiana Avenue 250 feet to a point where break occurs in said Avenue; thence North 83°45' West along the northerly margin of said Avenue 446 feet to a point in the westerly margin of 36th Avenue North; thence South 8°59'

West along the westerly margin of said Avenue 281 feet to a point in the northerly margin of Georgia Avenue; thence North 83°45' West along the northerly margin of Georgia Avenue 90 feet to a point; thence South 8°59' West 159 feet to a point in the northerly margin of an alley; thence North 83°45' West along the northerly margin of said alley 160 feet to a point in the westerly margin of 38th Avenue North; thence South 8°59' West along the westerly margin of 38th Avenue North 139.4 feet to a point; thence North 81°52' West 601 feet to a point, thence North 6°28' East 43 feet to a point, thence North 83°32' West 100 feet to a point in the easterly margin of 39th Avenue North; thence North 5March 7, 200028' East along the easterly margin of 39th Avenue North 305.2 feet to a point, thence North 84°35' West 315 feet to a point; thence North 6°06' East 3 feet to a point; thence North 84°35' West 147 feet to a point in the easterly margin of 40th Avenue North; thence North 6°06' East along the easterly margin of 40th Avenue North; thence North 26°33' West along the easterly margin of 40th Avenue North 1,391.1 feet to a point in the center of Albion Street and an angle in said right-of-way; thence North 29°21' West along the easterly margin of 40th Avenue North 366.6 feet to a concrete monument, and the point of beginning, containing 52.2 acres more or less.

Being property conveyed to The Nashville Housing Authority (now Metropolitan Development and Housing Agency) by deeds of record in Book 2043, page 56, Book 2000, page 456, Book 2089, page 620, Book 2099, page 363 and Book 2150, page 35, said Register's Office.