Davidson County DEEDQC
Recvd: 03/15/01 15:40 8pgs
Fees:35.00 Taxes:4625.00

20010315-0025023

THIS INSTRUMENT PREPARED BY:
Bass, Berry & Sims, PLC (MSP)
315 Deaderick Street, Suite 2700
Nashville, Tennessee 37238

QUITCLAIM DEED

Address New Owner	Map-Parcel Numbers	Send Tax Bills To
CRJ 8TH AVENUE PROPERTY, LLC c/o Charles R. Jones 2021 21st Avenue South Nashville, Tennessee 37212	Map 81-12 Parcels 318,320, 329 and 462	Owner

WHEREAS, the Phillips-Jackson Street Redevelopment Plan (the "Redevelopment Plan") has been adopted pursuant to that certain ordinance No. 093-733, as amended by Ordinance No. 099-1762, 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 Phillips-Jackson Street 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 Note (Werthan Project-Phase I) dated March 15 , 2001 in the amount of One Million Two Hundred Fifty Thousand and No/100 Dollars ($1,250,000.00) (the "TIF Note"); 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 CRJ 8TH AVENUE

PROPERTY, 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 parcels of land located at or about 1400 Eighth Avenue North, in Nashville, Davidson County, Tennessee, as more particularly described in Exhibit A, which is attached hereto and incorporated herein by reference (collectively, the "Property").

Being the same property conveyed to Grantor by deeds of record as Instrument Number 20010315-0025021 and Instrument Number 20010315-0025022, 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 Note 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 Note. 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 15th day of March, 2001.

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 14th day of March, 2001.

Doris J. Davis
NOTARY PUBLIC

My Commission Expires: September 29, 2001

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

I hereby swear or affirm that the actual consideration for this transfer is $1,250,000.00.

Charles R. Fomes
Affiant

Subscribed and sworn to before me, this 15th day of March, 2001.

Michael S Peek
NOTARY PUBLIC

My Commission Expires: May 26, 2002

MICHAEL S PEEK NOTARY PUBLIC AT LARGE

2096067.4

EXHIBIT A

PROPERTY DESCRIPTION

TRACT ONE

Being a tract of land lying in Nashville, Davidson County, Tennessee, and being more particularly described according to a survey by R. Scot Cherry, RLS #1512, Cherry Land Surveying, 622 West Iris, Nashville, Tennessee dated November 3, 1998 as follows:

Beginning at an iron rod set at the intersection of the easterly right-of-way line of Eighth Avenue North, 100 feet in width, and the southerly right-of-way line of Hume Street, 50 feet in width; thence leaving the easterly right-of-way line of Eighth Avenue North with the southerly right-of-way line of Hume Street North 61° 53' 29" East, 422.97 feet to an iron rod set; thence leaving the southerly right-of-way line of Hume Street with a severance line through the property of Werthan Packaging, Inc., as of record in Deed Book 7741, page 757, at the Register's Office for Davidson County, Tennessee, said severance line being the centerline of the westerly rail of a railroad spur tract, South 28° 33' 48" East, 241.47 feet to a point; thence along a curve to the left, with an arc length of 107.75 feet, the radius of which is 175.10 feet, the central angle of which is 35° 15' 27", the chord of which is South 46° 11' 31" East, 106.06 feet to a P.K. nail set; thence leaving the centerline of the railroad spur track and continuing with a severance line, South 01° 53' 41" West, 177.44 feet to a point on the face of a building, known as building "A" on this survey, at the building seam; thence with the face of Building "A" South 61° 53' 41" West, 173.62 feet to a building corner; thence South 28° 06' 19" East, 100.58 feet to a building corner; thence North 61° 53' 41" East, 49.57 feet to a building corner; thence South 28° 06' 19" East, 35.82 feet to a building corner; thence South 85° 17' 27" East, 10.05 feet to a building corner; thence North 61° 53' 41" East, 33.65 feet to a point on the face of said Building "A"; thence leaving the face of said Building "A" with a severance line, said severance line also being the face of a building, known as Building "B" on this survey, South 28° 00' 51" East, 68.72 feet to a building corner; thence North 61° 59' 09" East, 17.41 feet to a building corner; thence South 28° 00' 51" East, 9.32 feet to a building corner; thence South 61° 59' 09" West, 8.29 feet to a building corner; thence South 28° 00' 51" East, 28.38 feet to a building corner; thence North 61° 59' 09" East, 8.29 feet to a building corner; thence South 28° 00' 51" East, 0.60 feet to a building corner; thence North 61° 59' 09" East, 42.85 feet to a building corner; thence South 28° 00' 51" East, 28.00 feet to an iron rod set in the northerly right-of-way line of Taylor Street, 50 feet in width; thence with the northerly right-of-way line of Taylor Street South 61° 55' 54" West, 347.41 feet to an iron rod set at the intersection of the northerly right-of-way line of said Taylor Street and the easterly right-of-way line of said Eighth Avenue North; thence leaving the northerly right-of-way line of Taylor Street with the easterly right-of-way line of Eighth Avenue North North 28° 05' 25" West, 772.66 feet to the point of beginning, containing 277,215 square feet (6.364 acres more or less).

Being the same property conveyed to Werthan, LLC, as of record in Deed Book 11193, page 764, at the Register's Office for Davidson County, Tennessee.

EXHIBIT A

PROPERTY DESCRIPTION - CONTINUED

TRACT TWO

Being a tract of land lying in Nashville, Davidson County, Tennessee, also being known as Building "A" on the survey referred below, and being more particularly described according to a survey by R. Scot Cherry, RLS #1512, 622 West Iris, Nashville, Tennessee dated November 3, 1998 as follows:

Commencing at an iron rod set at the intersection of the easterly, right-of-way line of Eighth Avenue North, 100 feet in width, and the southerly right-of-way line of Hume Street, 50 feet in width; thence leaving the easterly right-of-way line of Eighth Avenue North with the southerly right-of-way line of Hume Street North 61° 53' 29" East, 422.97 feet to an iron rod set; thence leaving the southerly right-of-way line of Hume Street with a severance line through the property of Werthan Packaging, Inc., as of record in Deed Book 7741, page 757, at the Register's Office for Davidson County, Tennessee, said severance line being the centerline of the westerly rail of a railroad spur tract, South 28° 33' 48" East, 241.47 feet to a point; thence along a curve to the left, with an arc length of 107.75 feet, the radius of which is 175.10 feet, the central angle of which is 35° 15' 27", the chord of which is South 46° 11' 31" East, 106.06 feet to a P.K. nail set; thence leaving the centerline of the westerly rail of the railroad spur track and continuing with a severance line, South 01° 53' 41" West, 177.44 feet to a point on the face of a building, known as Building "A" on this survey, at the building seam, said point being the true point of beginning; thence with the face of Building "A" South 61° 53' 41" West, 173.62 feet to a building corner; thence South 28° 06' 19" East, 100.58 feet to a building corner; thence North 61° 53' 41" East, 49.57 feet to a building corner; thence South 28° 06' 19" East, 35.82 feet to a building corner; thence South 85° 17' 27" East, 10.05 feet to a building corner; thence North 61° 53' 41" East, 72.84 feet to a building corner; thence North 28° 06' 19" West, 15.82 feet to a building corner; thence North 61° 53' 41" West, 29.59 feet to a building corner; thence North 12° 24' 19" East, 3.21 feet to a building corner; thence North 61° 53' 41" East, 11.08 feet to a point on the face of said Building "A", said point being a building seam; thence leaving the face of Building "A" with a severance line through said Building "A" North 28° 06' 19" West, 123.58 feet to the point of beginning, containing 21,852 square feet (0.502 acres more or less).

Being part of the same property conveyed to Werthan Mills, LLC as of record in Deed Book 11193, page 764, at the Register's Office for Davidson County, Tennessee.

EXHIBIT A

PROPERTY DESCRIPTION - CONTINUED

TRACT THREE

Being a tract of land lying in Nashville, Davidson County, Tennessee, also being known as Building "B" on the survey referred to below and being more particularly described according to a survey by R. Scot Cherry, RLS #1512, Cherry Land Surveying, 622 West Iris, Nashville, Tennessee dated November 3, 1998 as follows:

Commencing at an iron rod set at the intersection of the easterly right-of-way line of Eighth Avenue north, 100 feet in width, and the southerly right-of-way line of Hume Street, 50 feet in width; thence leaving the easterly right-of-way line of Eighth Avenue north with the southerly right-of-way line of Hume Street North 61° 53' 29" East, 422.97 feet to an iron rod set; thence leaving the southerly right-of-way line of Hume Street with a severance line through the property of Werthan Packaging, Inc., as of record in Deed Book 7741, page 757, at the Register's Office for Davidson County, Tennessee, said severance line being the centerline of the westerly rail of a railroad spur tract, South 28° 33' 48" East, 241.47 feet to a point; thence along a curve to the left, with an arc length of 107.75 feet, the radius of which is 175.10 feet, the central angle of which is 35° 15' 27", the chord of which is South 46° 11' 31" East, 106.06 feet to a P.K. nail set; thence leaving the centerline of the westerly rail of the railroad spur track and continuing with a severance line, South 01° 53' 41" West, 177.44 feet to a point on the face of a building, known as Building "A" on this survey, at the building seam; thence with the face of Building "A" South 61° 53' 41" West, 173.62 feet to a building corner; thence South 28° 06' 19" East, 100.58 feet to a building corner; thence North 61° 53' 41" East, 49.57 feet to a building corner; thence South 28° 06' 19" East, 35.82 feet to a building corner; thence South 85° 17' 27" East, 10.05 feet to a building corner; thence North 61° 53' 41" East, 33.65 feet to a building corner; thence leaving the face of said Building "A" with a severance line South 28° 00' 51" East, 15.85 feet, to a building corner, known as Building "B" on this survey, said building corner being the true point of beginning; thence with the face of Building "B" South 28° 00' 51" East, 52.87 feet to a building corner; thence North 61° 59' 09" East, 17.41 feet to a building corner; thence South 28° 00' 51" East, 9.32 feet to a building corner; thence South 61° 59' 09" West, 8.29 feet to a building corner; thence South 28° 00' 51" East, 28.38 feet to a building corner; thence North 61° 59' 09" East, 8.29 feet, to a building corner; South 28° 00' 51" East, 0.60 feet to a building corner; thence North 61° 59' 09" East, 48.89 feet to a building corner; thence North 28° 00' 51" West, 91.16 feet to a building corner; thence South 61° 59' 09" West, 66.30 feet to the point of beginning, containing 5,613 square feet (0.129 acres more or less).

Being part of the same property conveyed to Werthan Mills, LLC as of record in Deed Book 11193, page 764, at the Register's Office for Davidson County, Tennessee.

Tracts One, Two and Three also being the same property conveyed to Metropolitan Development and Housing Agency by deed from Werthan Mills, LLC, recorded as Instrument No. 20010315-0025022, in the Register's Office of Davidson County, Tennessee.

EXHIBIT A

PROPERTY DESCRIPTION - CONTINUED

TRACT FOUR

Being a tract of land lying in Nashville, Davidson County, Tennessee, also being Lots 64,66, 68, 70 and 72 on the Plan of North Nashville Real Estate Company, as of record in Plat Book 21, page 105, at the Register's Office for Davidson County, Tennessee, and being more particularly described according to a survey by R. Scot Cherry, RLS #1512, Cherry Land Surveying, 622 West Iris, Nashville, Tennessee, dated November 3, 1998 as follows:

Beginning at an existing iron rod at the intersection of the southerly right-of-way line of Hume Street, 50 feet in width, and the westerly right-of-way line of Eighth Avenue North, 100 feet in width; thence leaving the southerly right-of-way line of Hume Street with the westerly right-of-way line of Eighth Avenue North South 28° 05' 25" East, 269.00 feet to an iron rod set at the intersection of said Eighth Avenue North and the northerly right-of-way line of Cheatham Place, 50 feet in width; thence leaving the westerly right-of-way line of Eighth Avenue North with the northerly right-of-way line of Cheatham Place South 61° 53' 29" West, 160.00 feet to an iron rod set at the intersection of the northerly right-of-way line of said Cheatham Place and the easterly right-of-way line of Alley Number 516, 15 feet in width; thence leaving the northerly right-of-way line of Cheatham Place with the easterly right-of-way line of Alley Number 516 North 28° 05' 25" West, 269.00 feet to an iron rod set at the intersection of the easterly right-of-way line of said Alley Number 516 and the southerly right-of-way line of said Hume Street; thence leaving the easterly right-of-way line of Alley Number 516 with the southerly right-of-way line of Hume Street North 61° 53' 29" East, 160.00 feet to the point of beginning, containing 43,040 square feet (0.988 acres more or less).

Being the same property conveyed to Charles R. Jones, as of record in Deed Book 11193, page 771, at the Register's Office for Davidson County, Tennessee.

EXHIBIT A

PROPERTY DESCRIPTION - CONTINUED

TRACT FIVE

Being a tract of land lying in Nashville, Davidson County, Tennessee, also being Lots 111 through 117 and part of 118 on the Plan of North Nashville Real Estate Company, as of record in Plat Book 21, page 105, at the Register's Office for Davidson County, Tennessee, and being more particularly described according to a survey by R. Scot Cherry, RLS #1512, Cherry Land Surveying, 622 West Iris, Nashville, Tennessee dated November 3, 1998 as follows:

Beginning at an iron rod set at the intersection of the northerly right-of-way line of Hume Street, 50 feet in width, and the easterly right-of-way line of Eighth Avenue North, 100 feet in width; thence leaving the northerly right-of-way line of Hume Street with the easterly right-of-way line of Eighth Avenue North North 28° 05' 25" West, 208.30 feet to an iron rod set at a corner common with the property of Boyce Street Baptist Church Trustees, as of record in Deed Book 10082, page 677, at the Register's Office for Davidson County, Tennessee; thence leaving the easterly right-of-way line of Eighth Avenue North with the southerly property line of Boyce Street Baptist Church Trustees North 61° 56' 21" East, 159.60 feet to an existing iron rod in the westerly right-of-way line of Alley Number 515, 15 feet in width; thence with the westerly right-of-way line of Alley Number 515 South 28° 17' 17" East, 15.00 feet to an iron rod set; thence with the southerly right-of-way line of Alley Number 515 North 61° 53' 29" East, 174.69 feet to an iron rod set in the westerly right-of-way line of Seventh Avenue North, 60 feet in width; thence leaving the southerly right-of-way line of Alley Number 515 with the westerly right-of-way line of Seventh Avenue North South 27° 58' 50" East, 193.17 feet to an iron rod set at the intersection of the westerly right-of-way line of said Seventh Avenue North and the northerly right-of-way line of said Hume Street; thence leaving the westerly right-of-way line of Seventh Avenue North with the northerly right-of-way line of Hume Street South 61° 53' 29" West, 333.97 feet to the point of beginning, containing 66,953 square feet (1.537 acres more or less).

Being the same property conveyed to Charles R. Jones by deed of record in Deed Book 11193, page 771, Register's Office for Davidson County, Tennessee

Included in the foregoing description but **excluded from the property hereby described and/or conveyed** is a rectangular portion of the above described property (approx. 100'x160') located in the southwest corner thereof denominated and shown as Lots 115 and 117 (and the southern half of the portion of closed alley #515 immediately north thereof), and being all or a portion of Parcel 328 on Metro Tax Map 81-12, all as more particularly shown on the Survey of Tax Map Parcels 318, 320, 328, 329 and 462, dated August 21, 2000, prepared by R. Scott Cherry (Tn. Reg. Land Surveyor No. 1512).

Tracts Four and Five also being the same property conveyed to Metropolitan Development and Housing Agency by deed from Charles R. Jones, recorded as Instrument No. 20010315-0025021 in the Register's Office of Davidson County, Tennessee.