Davidson County DEEDQC
Recvd: 01/31/03 10:36 5pgs
Fees:27.00 Taxes:0.00
20030131-0013511

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

QUITCLAIM DEED

Address New Owner	Map-Parcel Number	Send Tax Bills To
Germantown Partners, LLC 1315 Adams Street, Suite 100 Nashville, Tennessee 37208	Map 82-9 Parcels 279, 280 and 281	Owner

WHEREAS, the Phillips-Jackson Street Redevelopment Plan (the "Redevelopment Plan") has been adopted pursuant to that certain ordinance No. 093-773, as amended by Ordinance Nos. 099-1762 and BL2001-861 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 Bond (Germantown Partners Project) dated January 31, 2003, in the amount of Three Hundred Thousand and No/100 Dollars ($300,000.00) (the "TIF Bond"); and

WHEREAS, pursuant to the Redevelopment Plan and Sections 13-20-202, 13-20-204 and 13-20-209 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 GERMANTOWN PARTNERS, LLC, a Tennessee limited liability company (the "Grantee"), Grantee's successors and assigns, all of Grantor's right, title, and interest in and to those certain four tracts of land located at or adjacent to 1201 5th Avenue North,

in Nashville, Davidson County, Tennessee, as more particularly described in Exhibit A, which is attached hereto and incorporated herein by reference (the "Property").

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, 2003.

GRANTOR:

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

By:_____
Phil Ryan,
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 Phil Ryan, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself to be 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 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 Executive Director.

Witness my hand and seal, at office in Nashville, Tennessee, this the 29th day of January, 2003.

A. Denise Hazlewood
NOTARY PUBLIC

My Commission Expires: 5/28/2003

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

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

Affiant

Subscribed and sworn to before me, this 30th day of January, 2003.

Michael S. Peek
NOTARY PUBLIC

My Commission Expires:

MICHAEL S. PEEK
NOTARY PUBLIC AT LARGE
DAVIDSON COUNTY, TENN.
My Commission Expires MAR. 25, 2006

EXHIBIT A
PROPERTY DESCRIPTION

I. **Redevelopment Parcel (Metro Tax Map 82-9, Parcels 279, 280 and 281)**

Tract One (506 Madison Street): Land in Davidson County, Tennessee, being the easterly 30 feet of the westerly 60 feet of the southerly 85 ½ feet of Lot No. 85 on the Plan of D. T. McGavock's First Addition as of record in Book 10, pages 606 to 609, inclusive, Register's Office for said County.

Said part of Lot No. 85 fronts 30 feet on the northerly side of Madison Street and runs back between parallel lines 85 ½ feet to a dead line.

Being the same property conveyed to Sentell Brothers, Inc., a Tennessee corporation, by deed from Karl Edward Haury, et ux dated May 14, 1976, and filed for record in Book 5025, page 540, Register's Office for Davidson County, Tennessee.

Tract Two (504 Madison Street): Land in Davidson County, Tennessee, being the westerly 30 feet of the westerly 60 feet of the southerly 85 ½ feet of Lot No. 85 on the Plat of D. T. McGavock's First Addition, as of record in Book 10, pages 606 to 609, inclusive, Register's Office for said County.

Said part of Lot No. 85 fronts 30 feet on the northerly side of Madison Street and runs back between parallel lines 85 ½ feet to a dead line.

Being the same property conveyed to Sentell Brothers, Inc., a Tennessee corporation, by deed from Karl O. Haury, et ux dated May 14, 1976, and filed for record in Book 5025, page 538, Register's Office for Davidson County, Tennessee.

Tract Three (1201 5th Avenue North): Land in Davidson County, Tennessee, being part of Lot No. 85 on the Plan of McGavock's Addition, of record in Book 10, page 606, Register's Office for said County. Beginning at the northwest corner of 5th Avenue, North, as widened, and Madison Avenue; thence with 5th Avenue North, northerly 45 feet; thence westerly, parallel to the northerly margin of Madison Street, 77 ¾ feet; thence northerly parallel to 5th Avenue North, 19 feet; thence westerly 32 feet; thence southerly 630 ½ feet to the northerly margin of Madison Avenue; thence easterly with said Avenue, 110 ¾ feet to the beginning.

Being the same property conveyed to Sentell Brothers Incorporated by deed from Donald E. Sentell dated October 4, 1974, and filed for record in Book 4857, page 909, Register's Office for Davidson County, Tennessee.

Tract Four: Being part of the northerly part of Lot No. 85 and the southerly half of Lot No. 86 on the Plant of D. T. McGavock's First Addition to Nashville, of record in Book 10, page 606 to 609, Register's Office for said County.

Said part of Lot No. 85 is described as follows:

Beginning at a point in the westerly margin of 5th Avenue North, as now widened, said point being 45 feet north of the northerly margin of Madison Street at its intersection with 5th Avenue North, thence westerly 77.75 feet to a point; thence northerly 15 feet to a point; thence westerly

32 feet to a point; thence northerly 22 feet to a point, which is 85.5 feet north of the northerly margin of Madison Street; thence westerly 60 feet to a point in the east margin of an alley; thence with the margin of said alley northerly 10.5 feet to the common corner of Lots Nos. 85 and 86; thence with the line between said lots easterly 170.75 feet to the westerly margin of 5th Avenue North as widened; thence with the margin of the same southerly 51 feet to the beginning.

Said part of Lot No. 86 is described as follows:

Said south half of Lot No. 86 fronts 47 ½ feet on the west side of Fifth Avenue North, formerly North Sumner Street, and extends back westerly between parallel lines 175 feet, more or less, to an alley.

Being the same property conveyed to Sentell Bros., Inc. by deed from Regina Schatten Leven, dated November 29, 1966, and filed for record in Book 4082, page 473, Register's Office for Davidson County, Tennessee.

Sentell Brothers, Inc., Sentell Brothers Incorporated and Sentell Bros. Inc. are one and the same corporation.

The above four tracts also being the same property conveyed to Scott C. Chambers by deed appearing as Instrument No. 20021113-0140719 and being the same property conveyed to Metropolitan Development and Housing Agency by deed from Scott C. Chambers appearing as Instrument No. 20030131-0013510, Register's Office of Davidson County, Tennessee.