Box 38

This Instrument Prepared By:
Robert M. Holland, Esq.
Miller & Martin LLP
1200 One Nashville Place
150 Fourth Avenue North
Nashville, TN 37219

Davidson County DEEDQC
Recvd: 08/25/03 15:46 6pgs
Fees:32.00 Taxes:0.00
20030825-0123219

QUITCLAIM DEED

Address New Owner(s):
The Nashville Symphony
2000 Glen Echo Place
Suite 204
Nashville, TN 37215

Send Tax Bills to:
New Owner

Map: 093-6-4
Parcel: 062.00

FOR AND IN CONSIDERATION of Ten and 00/100 Dollars ($10.00) and other good and valuable consideration, the receipt of all of which is hereby acknowledged, THE METROPOLITAN DEVELOPMENT AND HOUSING AGENCY, a public body and a body corporate and politic organized and existing pursuant to Tennessee Code Annotated Sections 13-20-101 et. seq. (the "Grantor") does hereby quitclaim, transfer and convey unto the NASHVILLE SYMPHONY ASSOCIATION, a Tennessee not-for-profit corporation (the "Grantee") all of its right, title and interest in the following property located in the County of Davidson, and more particularly described as follows (the "Property"):

See Exhibit A attached hereto.

This is improved property known as 130 4th Avenue South, Nashville, Tennessee. The Property is conveyed subject to such limitations, restrictions and encumbrances as may affect the Property. This conveyance is made subject to all the terms, conditions and limitation of the Metropolitan Government of Nashville and Davidson County, Tennessee, Ordinance No. BL 2002-1050 (the "Ordinance") which is attached hereto as Exhibit B and incorporated herein by reference.

Whenever used, the singular number shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, Grantor has executed this instrument on this 25th day of August, 2003.

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

By: _____
Title: Executive Director

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Phil Ryan, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained and who further acknowledged that he is the Executive Director of Metropolitan Development and Housing Agency and is authorized to execute this instrument on behalf of Metropolitan Development and Housing Agency.

Witness my hand, at office, this 25th day of August, 2003.

_____
Notary Public
My Commission Expires: 9-24-2005

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration for this transfer of property is $0 and no other monetary consideration.

Sworn to and subscribed before me
this 25th day of August, 2003.

D. Jean Merkle
Notary Public
My Commission Expires: 9-24-2005

EXHIBIT A

Being a city block of land in Nashville, First Civil District, Nineteenth Councilmanic District, Davidson County, Tennessee, being bound on the north by Shelby Avenue, the east by Third Avenue South, the south by Demonbreun Street and on the west by Fourth Avenue South, being the property shown as Lot 1 on the Plat of the Nashville Symphony Hall, of record in Instrument 20021205-0150094, Register's Office Davidson County, Tennessee, and being more particularly described as follows:

BEGINNING at the point of intersection of the northerly right-of-way of Demonbreun Street and the westerly right-of-way of Third Avenue South;

THENCE, with said right-of-way of Demonbreun Street, S 61° 21' 09" W, 340.54 feet to the point of intersection of said right-of-way with the southerly right-of-way of Fourth Avenue South;

THENCE, with said right-of-way of Fourth Avenue South, N 27° 23' 25" W, 328.85 feet to the point of intersection of said right-of-way with the southerly right-of-way of Shelby Avenue;

THENCE, with said right-of-way of Shelby Avenue, N 62° 31' 53" E, 340.89 feet on the point of intersection of said right-of-way with the westerly right-of-way of Third Avenue South;

THENCE, with said right-of-way of Third Avenue South, 27° 19' 40" E, 327.79 feet to the point of intersection of said right-of-way with the northerly right-of-way of Demonbreun Street, the Point of Beginning.

Containing 111,862 square feet or 2.58 acres, more or less.

Being all or parts of the lots deeded to the Mayor and City Council of Nashville by deeds of record in Book 162, pages 482 thru 485, 495 and 542, Book 164, Pages 584 thru 588, Book 165, Pages 39 and 40, and Book 168, Page 6, Register's Office Davidson County, Tennessee. Metropolitan County Council by Bill No. 098-1278, authorized the Metropolitan Government of Nashville and Davidson County to transfer the property to the Metropolitan Development and Housing Agency.

Being the same property conveyed to the Metropolitan Development and Housing Agency by Quitclaim Deed of record in Instrument No. *20030825-0123218, Register's Office for Davidson County, Tennessee.

EXHIBIT B
ORDINANCE NO. BL2002-1050

An ordinance authorizing the transfer of certain property (Map 93-6-4, Parcel 62, 130 4th Avenue South) by the Metropolitan Government of Nashville and Davidson County under certain conditions and repealing Ordinance O98-1278 (Proposal No. 2002M-052U-09).

Whereas, Ordinance O98-1278 authorized the transfer of the Fire Station and Repair Shop located on the corner of 4th and Demonbreun (Map 93-6-4, Parcel 62, 130 4th Avenue South) owned by the Metropolitan Government of Nashville and Davidson County ("Metropolitan Government") to the Metropolitan Development and Housing Agency ("MDHA") for the purposes of development consistent with the goals and objectives of the Rutledge Hill Redevelopment Plan; and

Whereas, Ordinance O98-1278 also declared said property as surplus as of the date of its passage, August 6, 1998; and

Whereas, the MDHA released a Request For Proposals to redevelop the fire hall site; and

Whereas, proposals were received and a company named Lincoln Properties was chosen to redevelop the site for residential purposes; and

Whereas, Lincoln Properties decided it could not obtain financing on terms sufficiently favorable to develop this site; and

Whereas, the authority granted to the Director of Public Property Administration has not been exercised and said property was not transferred to the MDHA and is still owned by the Metropolitan Government; and

Whereas, the Metropolitan Government desires to transfer said property to MDHA upon the condition that MDHA will ultimately convey the property for the use and benefit of the Nashville Symphony for the purpose of promoting the good and proper public interest by developing a music hall, which development is consistent with the goals and objectives of the Rutledge Hill Redevelopment Plan; and

Whereas, it is in the public interest to condition this transfer to MDHA to assure that the transfer for the use and benefit of the Nashville Symphony occurs; and

Whereas, it is in the public interest to further condition this transfer on the development of the property as a music hall and to require the ownership of the property to revert back automatically to the Metropolitan Government at such time as the property is not developed as a music hall; and

Whereas, it is in the public interest to further condition this transfer on the future use of this property as a music hall for a period of at least forty (40) years after substantial completion of the music hall and to require a payment to the Metropolitan Government of the fair market value of the land at such time during the forty years after substantial completion of the music hall as the property ceases to be used as a music hall, the fair market value being determined as provided herein as of the date on which the property is no longer used as a music hall;

Now, therefore, be it enacted by the Metropolitan Council of the Metropolitan Government of Nashville and Davidson County:

Section 1: The following property is declared surplus: Map 93-6-4, Parcel 62, 130 4th Avenue South (Fire Station and Repair Shop at the corner of 4th and Demonbreun.

Section 2: The Metropolitan Government is hereby authorized to transfer said property (Map 93-6-4, Parcel 62, 130 4th Avenue South) to MDHA upon the following conditions being included in the instruments of conveyance of the property, such conditions constituting the consideration for this transfer:

That MDHA will ultimately transfer the property, as and when designated by the Nashville Symphony, to a governmental, quasi-governmental, or not-for-profit entity ("Transferee") for the use and benefit of the Nashville Symphony for the purposes of developing a music hall. If this transfer does not occur within a reasonable period

of time, the property shall revert to the Metropolitan Government.

That MDHA will as consideration for the transfer condition its transfer of the property to the Transferee to require that the property shall be developed as a music hall and, further, that if this condition does not occur within 4 years of the transfer by MDHA, that the ownership of the property shall revert to the Metropolitan Government. This condition will be fulfilled upon (a) issuance of a building permit, (b) visible commencement of construction, and (c) evidence of financial resources sufficient to complete the project, such evidence being satisfied with the recording of a deed of trust on the property or the issuance of bonds to provide financing for the purpose of completing the project.

That MDHA will as further consideration for the transfer condition its transfer of the property to Transferee to require that, if anytime during forty (40) years following substantial completion of the music hall, the property ceases to be used as a music hall and ceases to be owned by the Transferee or subsequent transferee, the owner of the property at the time the property ceases to be used as a music hall shall pay to the Metropolitan Government the then fair market value of the land only, the fair market value being determined by three State of Tennessee certified general appraisers who are also Members of the Appraisal Institute and experienced in appraising commercial real estate. MDHA and the owner of the property shall each select one appraiser and these two appraisers shall select a third appraiser unless they are unable to agree in which case the Chancellor of Part I of the Twentieth Judicial District shall select the third appraiser. The three appraisers shall either agree on an appraisal or, in the event of failure to agree, the fair market value of the property shall be the average of the appraisal of each of the three appraisers. This condition of payment to the Metropolitan Government shall not apply (1) to transfers of the property to facilitate financing of the music hall or at the termination of such financing or (2) in the event the Transferee or a subsequent transferee loses ownership of the property through a foreclosure sale.

That no additional consideration shall be required of the Transferee.

Section 3: Any future amendment or modification to this ordinance may be accomplished by resolution, and Ordinance No. O98-1278 is hereby repealed.

Section 4: This Ordinance shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

Sponsored By: Ludye Wallace, Jim Shulman

LEGISLATIVE HISTORY	
Introduced:	May 9, 2002
Passed First Reading:	May 9, 2002
Referred to:	Planning Commission - Approved 7-0 (5/9/02) Budget & Finance Committee Parks & Recreation Committee Planning & Zoning Committee
Passed Second Reading:	May 21, 2002
Passed Third Reading:	June 4, 2002
Approved:	June 6, 2002
By:	