PREPARED BY (AND RETURN TO):

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Davidson County DEEDWARR
Recvd: 09/20/04 12:50 4pgs
Fees:22.00 Taxes:0.00
20040920-0112796

W & I Ref: (km) Title No: 45906

Dav. Co. File: Box 8

ADDRESS NEW OWNER:Douglas A. Brace, Trustee of The James W. Carell Family Trust u/a/dated June 1, 1999 200 4th Avenue North 3rd Floor, Noel Place Nashville, TN 37219	RESPONSIBLE FOR TAX PAYMENT: same

TAX MAP-PARCEL NUMBERS: 129-11-A-002

DEED OF LEASEHOLD INTEREST

FOR AND IN CONSIDERATION of the sum of **$145,500.00** , cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned **Mary Ellen Donahue,** unmarried, hereinafter called the **Grantors**, has bargained and sold, and by these presents does hereby transfer and convey unto **Douglas A. Brace, Trustee of The James W. Carell Family Trust u/a/dated June 1, 1999** hereinafter called the **Grantee**, Grantee's heirs and assigns, a certain tract or parcel of land in **Davidson** County, Tennessee, described as follows: **To Wit:**

A Condominium Apartment in Davidson County, Tennessee, created upon a leasehold Estate, Being Unit No 102 of The Cloister at St. Henry, Phase 1-B, The Cloister at St. Henry, a horizontal property regime pursuant to the Tennessee Horizontal Property Act, as shown on the Plan to the Master Deed of record in Book 5200 page 529 as revised in Book 5200, Page 676 and further set out as Exhibit "B" to the Master Deed of record in Book 6237, Page 665 Register's Office for said County, to which source reference is hereby made for more complete details of description, together with the said Apartment's appurtenant undivided interest in the general and limited common elements of the condominium.

Being the same property conveyed to Mary Ellen Donahue by deed from Irene K. Ratner, unmarried, individually and as Successor Trustee, with full power under the Lawrence T, Ratner Revocable Living Trust Agreement of record in Document No. 20000721-0072242 Register's Office for Davidson County, Tennessee.

Grantee understands that Grantor is not conveying the real estate in fee simple and this conveyance is both a sublease by Grantor to Grantee of the above described condominium apartment for the full term of Grantors Ground Lease and any extension thereof, and conveyance by Grantor of all right, title and interest of the Grantor in

the described condominium apartment. By acceptance of this conveyance, Grantee agrees to assume jointly with the Cloister Owners' Association all obligations of the Grantor under Grantors Ground Lease including payment of all real estate taxes assessed against both land and buildings. The attached copy of a resolution of the Board of Directors of St. Henry Property Development, Inc. is incorporated herein as **Exhibit "A"** to this instrument.

Description Reference: The description is the same as that used in the last deed prior to this transaction.

This conveyance is subject to: Taxes for 2005, and subsequent years; Provisions of the Master Deed and By-Laws of record in Book 6237, page 665, amended in Book 6519, Page 187, Book 6834, page 449, Book 6042, page 602, Book 7590, Page 273, Book 6537, Page 700, said Register's Office; the Plan to the Master Deed of record in Book 5200, page 529 revised in Book 5200, Page 676 and further set out as Exhibit "B" to the Master Deed of record in Book 6237, Page 665, Register's Office, shows an owner's certificate, minimum setback lines and easements to which plan reference is hereby made for a more complete description; the terms and conditions of a Ground Lease by and between James D. Niedergeses, Bishop of the Diocese of Nashville and St. Henry's Property Development, Inc., dated September 14, 1983, of record in Book 6208, Page 137, said Register's Office; an easement for sanitary sewer and or storm drainage of record in Book 4191, Page 157, said Register's Office.

This is improved property, known as: 102 Emma Newhoff Court, Nashville, Tennessee 37205

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, Grantee's heirs or assigns, forever.

GRANTOR COVENANTS with the said Grantee that Grantor is lawfully seised and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, unless otherwise herein set out.

GRANTOR FURTHER COVENANTS and binds Grantor, Grantor's heirs and representatives, to warrant and forever defend the title to the said land to the said Grantee, Grantee's heirs and assigns, against the lawful claims of all persons whomsoever.

WITNESS THE EXECUTION HEREOF this 16 day of September, 2004 .

Mary Ellen Donahue

Mary Ellen Donahue

State of Texas
County of Collin

On this 16 day of September, 2004, before me the undersigned authority, personally appeared **Mary Ellen Donahue**, to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) described in and who executed the foregoing instrument, and acknowledged the execution as a free act and deed.

My Commission Expires: 4.6.05

Notary

LESLIE DULACK
NOTARY PUBLIC
STATE OF TEXAS
My Comm. Exp. 4-6-2005

State of TN

County of Davidson

AFFIDAVIT

The undersigned declares under oath that the actual consideration or value, whichever is greater, for this Conveyance of the **Leasehold is Exempt from tax.**

Jennifer Hanchey
Affiant

Sworn and subscribed before me this 17th day of September, 2004.

Kathryn B. McClellan
Notary Public

My Commission Expires: _____

KATHRYN B. McCLELLAN
NOTARY PUBLIC AT LARGE
WILLIAMSON COUNTY, TENN.

My Commission Expires NOV. 13, 2007

EXHIBIT "A"

RESOLUTION

WHEREAS, the Master Deeds for The Cloister at St. Henry provide at Section 18(d) circumstances under which a unit owner may sell his unit to the developer, St. Henry's Property Development, Inc. ("S.H.P.D.") for 80% of appraised fair market value; and,

WHEREAS, a question has arisen regarding whether or not S.H.P.D. may on the death of a unit owner compel the succeeding owners to sell to S.H.P.D. at 80% of appraised fair market value; and,

WHEREAS, S.H.P.D. has never intended to compel any owner to sell to it at 80% of appraised fair market value; and,

WHEREAS, S.H.P.D. understands that Section 18(d) does not grant it any right to compel such a sale at the death of an owner or otherwise;

NOW, THEREFORE, be it:

RESOLVED, that for the purpose of clarifying interpretation of the Master Deeds' Section 18(d) and with express understanding that prospective unit purchasers of The Cloister at St. Henry will rely on the statements in this resolution, S.H.P.D. declares that it will not under any circumstances compel any unit owner to sell a unit to S.H.P.D. at 80% of appraised fair market value, but will purchase units at 80% of appraised fair market value upon request of a unit owner provided such unit owner has fully complied with all prerequisites to the obligations of S.H.P.D. as provided in Section 18(d).

Resolution unanimously adopted by Board of Trustees for St. Henry Property Development, Inc. at its regular monthly meeting on Wednesday, March 6, 1985.

Karol F. Grace

Karol F. Grace
Board Member and Secretary

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED