Davidson County DEEDQC
Recvd: 11/03/04 12:35 5pgs
Fees:27.00 Taxes:0.00
20041103-0132449

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

QUITCLAIM DEED

Address New Owner	Map-Parcel Number	Send Tax Bills To
Viridian Development Company, LLC 401 Church Street, Suite 2310 Nashville, TN 37219	Map 93-06-1 Parcels 87 and 88	Owner

WHEREAS, the Capitol Mall Bank Redevelopment Plan (the "Redevelopment Plan") has been adopted pursuant to that certain ordinance No. 82-845, as amended by Ordinance Nos. 87-1695, 91-1567, 93-774, 97-755, 98-1187 and BL2002-1033 by the Metropolitan Council of the Metropolitan Government of Nashville and Davidson County, Tennessee (collectively, the "Metropolitan Ordinance"); and

WHEREAS, Grantor (as defined below) owns certain real property located within the geographic area of the Capitol Mall 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 (Viridian Project) dated October 26, 2004 in the amount of Six Million and No/100 Dollars ($6,000,000.00) (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 VIRIDIAN DEVELOPMENT COMPANY, 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 land located at 411 and 417 Church Street, 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, (i) 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. All purchasers of condominium units within the property hereby conveyed and all other successors-in-interest to Grantee shall be bound by these covenants, all of which shall run with the land.

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 26th day of October, 2004.

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 20th day of October, 2004.

V. Jean Merkle
NOTARY PUBLIC

My Commission Expires: 9-24-2005

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

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

Affiant: Anthony D. Giarratana

Subscribed and sworn to before me, this 22nd day of October, 2004.

Michael S Peek
NOTARY PUBLIC

My Commission Expires: March 25, 2006

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

EXHIBIT A
PROPERTY DESCRIPTION

TRACT I:

Being a parcel of land in Nashville, First Civil District, Nineteenth Councilmanic District, Davidson County, Tennessee, located on the southerly side of Church Street between Fourth Avenue North and Fifth Avenue North and being more particularly described according to a survey by Barge Waggoner Sumner and Cannon, 211 Commerce Street, Suite 600, Nashville, Tennessee 37201, dated December 30, 2003, last revised September 23, 2004, prepared by Judy L. Judson, RLS No. 1935 and bearing file number 8659-11, as follows:

BEGINNING at a point in the southerly margin of Church Street, said point being easterly 130.91 feet from the easterly margin of Fifth Avenue North;

THENCE, with said margin N 60 deg. 09' 00" E, 39.38 feet to a tack at a building corner;

THENCE, leaving said margin S 30 deg. 01' 00" E, 235.33 feet to a point in the northerly margin of Alley No. 54;

THENCE, with said margin S 59 deg. 32' 00" W, 42.56 feet to a point;

THENCE, leaving said margin N 28 deg. 52' 51" W, 41.98 feet to a point;

THENCE, N 61 deg. 07' 09" E, 2.10 feet to a point;

THENCE, N 29 deg. 56' 41" W, 193.85 feet to the point of beginning.

Containing 9,416 square feet or 0.22 acres more or less.

TRACT II:

Being a parcel of land in the First Civil District, Nashville, Davidson County, Tennessee, being part of lot 66 as shown on the Original Town of Nashville, not of record, and being bounded on the north by Church Street and on the south by Alley No. 54, more particularly described according to a survey by Barge Waggoner Sumner and Cannon, 211 Commerce Street, Suite 600, Nashville, Tennessee 37201, dated December 30, 2003, last revised September 23, 2004, prepared by Judy L. Judson, RLS No. 1935 and bearing file number 8659-11, as follows:

BEGINNING, at a point in the southerly margin of Church Street, 131.24 feet from the westerly margin of Fourth Avenue, North;

THENCE, S 30 deg. 01' 00" E, 234.67 feet to a point where the north margin of Alley No. 54 intersects with the west margin of Alley No. 66;

THENCE, with the north margin of Alley No. 54, S 59 deg. 32' 00" W, 60.94 feet to the southeast corner of Parcel No. 87 on Map No. 93-06-1;

THENCE, with the east line of said Parcel No. 87, N 30 deg. 01' 00" W, 235.33 feet to a point in the south margin of Church Street;

THENCE, with said Street, N 60 deg. 09' 00" E, 60.94 feet to the point of beginning.

Containing 14,321 square feet or 0.33 acre, more or less.

TRACT III:

All rights retained by Ridgefield Properties in the deed of record as Instrument No. 20000815008091S in the air space above 50 feet above the base elevation of 500.14 feet above sea level of the following described property:

Being a parcel of land in Nashville, First Civil District, Nineteenth Councilmanic District, Davidson County, Tennessee, located on the southerly side of Church Street between Fourth Avenue North and Fifth Avenue North and being more particularly described as follows:

BEGINNING at a point in the southerly margin of Church Street, said point being easterly 102.98 feet from the easterly margin of Fifth Avenue North;

THENCE, with said margin N 59 deg. 30' 52" E, 28.05 feet to a point;

THENCE, leaving said margin S 29 deg. 56' 41" E, 140.13 feet to a point;

THENCE, S 60 deg. 03' 01" W, 28.37 feet to a building corner;

THENCE, N 29 deg. 48' 35" W, 139.87 feet to the point of beginning.

Containing 3,950 square feet or 0.09 acres, more or less.

Being the same property conveyed to Metropolitan Development and Housing Agency by deed from Viridian Development Company, LLC appearing as Instrument No. 20041103-0132448, Register's Office of Davidson County, Tennessee.