Davidson County DEEDQC
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Fees:23.00 Taxes:2960.00
20050927-0115945

This Instrument Prepared By:
BAKER, CAMPBELL & PARSONS
Attorneys At Law
200 Fourth Avenue North, Suite 1000
Nashville, TN 37219

ADDRESS NEW OWNER:	SEND TAX BILL TO:	MAP/PARCEL
303 Church, LLC		
ATTN: Kenneth L. Campbell	Same	93-6-1-114
200 Fourth Avenue, North, Suite 1000		93-6-1-116
Nashville, TN 37219		

QUITCLAIM DEED

WHEREAS, the Capital Mall Redevelopment Plan (the "Redevelopment Plan") has been adopted pursuant to Ordinance No. 77-716 as amended by Ordinance Nos. 082-845, O87-1695, O91-1567, O93-774, O97-755, O98-1187, BL2002-1033, BL2004-424 and BL 20050124-0008719 of the Metropolitan Council of the Metropolitan Government of Nashville and Davidson County (the "Metropolitan Ordinance"); and

WHEREAS, Grantor (as defined below) owns certain real property located within the geographic area of the Capital 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 (303 Church Project) dated September 26, 2005 in the amount of One Hundred Fifty Thousand and No/100 Dollars ($150,000.00) (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.

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00), cash in hand paid by the hereinafter named GRANTEE, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, **METROPOLITAN DEVELOPMENT AND HOUSING AGENCY** (hereinafter the "GRANTOR"), does hereby quitclaim and convey unto **303 CHURCH, LLC**, a Tennessee limited liability company (hereinafter the "GRANTEE"), its successors and assigns, all of its right, title and interest in and to that certain tract or parcel of land in Davidson County, Tennessee, described on Exhibit A, attached hereto and incorporated herein by reference (hereinafter the "PROPERTY") .

By acceptance of this Quitclaim Deed, Grantee, for itself and 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 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 that would interfere with the ability of Grantor to meet its obligations under the TIF Bond. Grantee hereby agrees that, while it owns the Property, and that certain tax increment financing loan in the amount of One Hundred Fifty Thousand and No/100 Dollars ($150,000.00) incurred by Grantor as of the date hereof remains outstanding, Grantee shall not 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 sets forth to Grantor the basis of any proposed contest and Grantee's proposed valuation of the Property demonstrating that the proposed valuation shall not impair Grantor's ability to meet the tax increment obligation for the development and Grantee has obtained Grantor's approval in writing, said approval is subject to Grantor's sole and absolute discretion.

Said property is conveyed subject to such limitations, restrictions and encumbrances as may affect the premises.

IN WITNESS WHEREOF, the GRANTOR has caused this Quitclaim Deed to be executed as of this 26th day of September, 2005.

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

By: _____

Title: EXECUTIVE DIRECTOR

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public of said county and state, Phil Ryan, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he/she executed the within instrument for the purposes therein contained, and who further acknowledged that he/she is the EXECUTIVE DIRECTOR of **METROPOLITAN DEVELOPMENT AND HOUSING AGENCY**, the maker or a constituent of the maker, and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

Witness my hand, at office, this 26th day of September, 2005.

V. JEAN MERKLE
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

V. Jean Merkle
Notary Public For The State Of Tennessee

My Commission Expires: 9-19-2009

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration for this transfer is ~~$1.00~~ $800,000.00.

Kenneth L Cofell
Affiant

Subscribed and sworn to before me this 26th day of September, 2005.

Kimberly H. Wayman
Notary Public For The State Of Tennessee

My Commission Expires: 5/23/09

KIMBERLY H. WAYMAN
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TN

EXHIBIT A

Legal Description Of The Property

Being a tract of land in the First Civil District of Nashville, Davidson County, Tennessee, being located on the southerly margin of Church Street and the westerly margin of Third Avenue North and being more particularly described as follows:

Beginning at a point in the westerly margin of Third Avenue North, said point being southerly 86.15 feet along said margin from the southerly margin of Church Street;

Thence, with said Third Avenue North, S 30° 02' 13" E, 24.23 feet to a point;

Thence, leaving said margin with the north line of The Exchange Lofts, LLC, of record as Instrument No. 2004070881242, in the Register's Office for Davidson County, Tennessee, S 59° 19' 06" W, 90.82 feet to a point;

Thence, with the easterly line of said Lofts, N 30° 02' 13' W, 24.15 feet to a point;

Thence, S 59° 19' 00" E, 0.28 feet to a point;

Thence, N 29° 55' 06" W, 86.44 feet to a point in the southerly margin of Church Street;

Thence, with said margin, N 59° 27' 00" E, 60.17 feet to a point;

Thence, leaving said margin with the line of G.H. Partnership, of record as Instrument No. 2001006120371, in the Register's Office for Davidson County, Tennessee, S 30° 02' 13" E, 86.22 feet to a point;

Thence, N 59° 19' 00" E, 30.19 feet to the point of beginning, containing 7,400 square feet or 0.17 acres, more or less.

Being the same property conveyed to Metropolitan Development and Housing Agency, by Quitclaim Deed from Spring Street Properties, Ltd., a Tennessee limited partnership, of record as Instrument No. 20050929.0115944, in the Register's Office for Davidson County, Tennessee.