WARRANTY DEED

Davidson County DEEDWARR
Recvd: 10/31/05 10:48 2 pgs
Fees:13.00 Taxes:531.45

20051031-0131031

JOHN T. COOK
STATE OF TENNESSEE NOTARY PUBLIC
WILLIAMSON COUNTY, TENN.

State of Tennessee
County of Davidson

Box 14-A
File No.: 19300-1

The actual consideration or value, whichever is greater, for this transfer is **$143,635.00.**

Jamie L. Berry
Affiant

Subscribed and sworn to before me, this the 28th day of October, 2005.

Notary Public

My commission expires: 3/22/09
(AFFIX SEAL)

THIS INSTRUMENT WAS PREPARED BY
John T. Cook, P.C.
2927 Berry Hill Drive, Nashville, TN 37204-3126

Address of New Owner(s) as follows:	Send Tax Bills To:	Map-Parcel Numbers
Jamie L. Berry	**Capital Bank & Trust Company**	**109-05-0-D-038co**
1713 Lincoya Bay Drive	**1808 West End Avenue**	
Nashville, TN 37214	**Nashville, TN 37203**	

FOR AND IN CONSIDERATION OF THE SUM OF TEN DOLLARS, CASH IN HAND PAID BY THE HEREINAFTER NAMED GRANTEES, AND OTHER GOOD AND VALUABLE CONSIDERATIONS, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, WE,

70 South Associates, LLC, a Tennessee limited liability company

HEREINAFTER CALLED THE GRANTORS, HAVE BARGAINED AND SOLD, AND BY THESE PRESENTS DO TRANSFER AND CONVEY UNTO

Jamie L. Berry, unmarried

HEREINAFTER CALLED THE GRANTEES, THEIR HEIRS AND ASSIGNS, A CERTAIN TRACT OR PARCEL OF LAND IN DAVIDSON COUNTY, STATE OF TENNESSEE, DESCRIBED AS FOLLOWS, TO-WIT:

LAND in Davidson County, Tennessee, being Unit No. 1713 in The Cottages at Williams Bend, a Private Element Horizontal Property Regime, located on Lincoya Bay Drive, Nashville, Davidson County, and described in a Declaration of Covenants, Conditions and Restrictions and By-Laws for The Cottages at Williams Bend, a Horizontal Property Regime with Private Elements, of record in Instrument No. 20040628-0129585, and Supplementary Declarations of record in Instrument No. 20041628-0076712, Register's Office for Davidson County, Tennessee, to which reference is hereby made. The easements, restrictive covenants, conditions, and regulations imposed upon and relating to the units, property, co-owners, and tenants of The Cottages at Williams Bend, a Private Element Horizontal Property Regime, contained in the said Declaration, the Plan filed as Exhibit "C" of the Supplementary Declarations appearing in Instrument No. 20041028-0129585, said Register's Office, are incorporated in this Deed by reference and made a part hereof the same as though copied herein.

BEING part of the same property conveyed to 70 South Associates, LLC, a Tennessee limited liability company, by Deed from Lakes Multi-Family Land, LLC, a Tennessee limited liability company, of record in Instrument No. 20021204-0149456, Register's Office for Davidson County, Tennessee.

THIS conveyance is subject to Declaration of Covenants, Conditions and Restrictions for The Cottages at Williams Bend, a Horizontal Property Regime with Private Elements, and By-Laws appended thereto, of record aforementioned, said Register's Office; easements and setback lines as set forth on the above plan of record; and taxes for the current year which have been prorated and paid by the Grantor herein.

Borrower(s), their successors, heirs and assigns, for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's Affordable Housing Program ("AHP"), must maintain ownership and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the recording of this Deed.

(i) The Federal Home Loan Bank of Cincinnati, whose mailing address is P. O. Box 598, Cincinnati, OH 45201-0598, is to be given notice of any sale or refinancing of the unit occurring prior to the end of the Retention Period.

(ii) In the case of a sale prior to the end of the Retention Period, an amount equal to a pro rata share of the direct Subsidy that financed the purchase, construction, or rehabilitation of the unit, reduced for every year the Seller owned the unit, shall be repaid to The Federal Home Loan Bank of Cincinnati from any net gain realized upon the sale of the unit after deduction for sales expenses, unless the Purchaser is a low- or moderate- income household as defined in the applicable Federal Housing Finance Board regulations for the AHP; and

(iii) In the case of a refinancing prior to the end of the Retention Period, an amount equal to a pro rata share of the direct Subsidy that financed the purchase, construction, or rehabilitation of the unit, reduced for every year the occupying household has owned the unit, shall be repaid to The Federal Home Loan Bank of Cincinnati from any net gain realized upon the refinancing, unless the unit continues to be subject to a Deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), (iii), and (iv) contained herein.

(iv) The obligation to repay Subsidy to the Bank shall terminate after any foreclosure.

This is Improved (X) unimproved (____) property, known as **1713 Lincoya Bay Drive, Nashville, TN 37214**

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEES, their heirs and assigns, forever; and GRANTOR does covenant with the said GRANTEES that it is lawfully seized and possessed of said land in fee simple, has a good right to convey it, and the same in unencumbered unless otherwise herein set out; and GRANTOR does further covenant and bind itself, its successors and assigns, to warrant and forever defend the title to the said land to the said GRANTEES, their heirs and assigns, against the lawful claims of all persons whomsoever. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Witness its hand by its duly authorized officer this 28th day of October, 2005.

70 South Associates, LLC

By:_____

Carl A. Neuhoff, Jr. Vice-President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of said County and State, personally appeared **Carl A. Neuhoff, Jr., Vice-President** with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself to be the **Vice-President** of **70 South Associates, LLC,** the within named bargainor, a Tennessee limited liability company, and that he, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by the said **Carl A. Neuhoff, Jr.** as **Vice-President.**

Witness my hand, at office at Nashville, Tennessee, this **28th** day of **October, 2005.**

Notary Public

My Commission Expires: 11-19-08

JOHN T. COOK
STATE OF TENNESSEE NOTARY PUBLIC
WILLIAMSON COUNTY