THIS INSTRUMENT PREPARED BY:
Waller Lansden Dortch & Davis, LLP (BBS)
511 Union Street, Suite 2700
Nashville, Tennessee 37219

Davidson County DEEDQC
Recvd: 06/30/06 15:00 9 pgs
Fees:47.00 Taxes:0.00
20060630-0078750

QUITCLAIM DEED

Address New Owner(s):	Send Tax Bills To:	Map/Parcel No.
5th and Main Residential Owner, Inc. 600 Main Street Nashville, TN 37206	New Owner	Map 82-15 Parcels 141, 154

WHEREAS, the East Bank Redevelopment Plan (the "Redevelopment Plan") has been adopted pursuant to Ordinance No. 096-163 as amended 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 East Bank 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 (5th and Main Project) dated June 27, 2006 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.

FOR AND CONSIDERATION OF Ten and 00/100 Dollars ($10.00) and other good and valuable consideration, the receipt of all of which is hereby acknowledged, 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., (hereinafter referred to as the "Grantor") does hereby quitclaim, transfer and convey unto 5TH AND MAIN RESIDENTIAL OWNER, INC., a Tennessee non-profit corporation, all of its right, title and interest in the following described property in the County of Davidson, State of Tennessee, and more particularly described on Exhibit A attached hereto and made a part hereof.

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 Six Million and No/100 Dollars ($6,000,000.00) 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.

This is property known as 501 and 537 Main Street, Nashville, Tennessee.

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 28th day of June, 2006.

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY, a public body and body corporate and politic organized and existing pursuant to Sections 13-20-101 et seq., Tennessee Code Annotated, functioning as a housing authority and urban redevelopment agency in and for the Metropolitan Government of Nashville and Davidson County, Tennessee

By: _____
Print Name: Phil Ryan
Title: EXECUTIVE DIRECTOR

1214942.5

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 (or other officer authorized to execute the instrument) of Metropolitan Development and Housing Agency, the within named bargainor, a public body and body corporate and politic organized and existing pursuant to Sections 13-20-101 et seq., Tennessee Code Annotated, functioning as a housing authority and urban redevelopment agency in and for the Metropolitan Government of Nashville and Davidson County, Tennessee, 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 EXECUTIVE DIRECTOR.

Witness my hand and seal, at office in Nashville, Davidson County, Tennessee, this 28th ~~day~~ of June, 2006.

V. Jean Merkle
Notary Public

My Commission Expires: Sept. 19, 2009

V. JEAN MERKLE
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

My Commission Expires SEPT. 19, 2009

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STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

The actual consideration for this transfer of property is $10.00 and no other monetary consideration.

Affiant

Sworn to and subscribed before me this
28th day of June, 2006.

Notary Public

My Commission Expires 9/19/2009

JEAN MERKLE
STATE OF TENNESSEE
NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

My Commission Expires SEPT. 19, 2009

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EXHIBIT A

[Legal Description]

Property One:
Land in Davidson County, Tennessee, being Lot Nos. 1 to 12 and the alley lying between said lots on the Powell's Plan of record in Book 13, page 279, Register's Office for said County, and parts of Lots Nos. 32 and 33 on Wetmore's Union Bank Plan as of record in Book 161, page 91, Register's Office for said County, described as follows:

Beginning on the northerly margin of Main Street at the southwest corner of the property conveyed to The Nashville Housing Authority by deed from E. E. McGhee and wife, of record in Book 3131, page 403, said Register's Office, thence with the western boundary line of said Housing Authority property; North 30 deg. 02' West 150 feet to the southwest corner of another tract of land conveyed to the Nashville Housing Authority by deed from Rebecca R. Allen of record in Book 3340, page 553, said Register's Office; thence with the western boundary line of said tract of land North 30 deg. 02' West 100.3 feet to the southerly margin of Ramsey Street, thence with the same South 64 deg. 54' West 558 feet, more or less, to a point 94 feet east of the easterly margin of North Fifth Street; thence southerly 125 feet, more or less, to the northeast corner of the property conveyed to The Monroe Harding Children's Home by deed from C. W. Kempkau of record in Book 3285, page 213, said Register's Office; thence with the same South 26 deg. 00' East 120.8 feet to the northerly margin of Main Street thence with the same North 65 deg. 15' East 575.8 feet to the beginning.

Property Two:
TRACT 1:
Land in Davidson County Tennessee, being part of Lot No. 33 on the Plan of W. W. Wetmore Subdivision, of record in Book 8, pages 173 and 174, and Book 161, page 91, Register's Office for said County, and being part of certain lots of Greenfield's Subdivision of Lot No. 33, not of record and being Lot Nos. 11 and 12 in Winstons' Addition to Edgefield, now East Nashville, of record in Book 14, page 101, said Register's Office, and parts of Ramsey Street (closed) and Lake Street (closed) and city alley nos. 251½ (closed) and city alley no. 252 (closed) described according to a copy of a survey by Barge, Waggoner and Sumner, dated November 12, 1964, as revised January 6, 1965, as follows:

Beginning at a point at the southwest corners of what would have been the intersection of North 6th Street and Ramsey Street (now closed); thence with the southerly margin of Ramsey Street closed; S 65 deg. 20' West 165.00 feet to a point in the center of City Alley No. 251½ (closed), thence S. 27 deg. 11' East 245.11 feet to a point in the northerly margin of Main Street; thence with the said margin of Main Street, South 65 deg. 15' West 52.69 feet to a point; thence North 30 deg. 02' West 265.36 feet to a spike in the center of Ramsey Street, closed; thence South 64 deg. 54' West 118.22 feet to a spike; thence North 24 deg. 49' West 131.00 feet to a point in the center of City Alley No. 252 closed; thence North 64 deg. 54' East 346.37 feet to a point in the westerly margin of North 6th Street at the beginning of a curve to the right having a radius of 649.50 feet; thence with said curve, southeastwardly 69.72 feet to a point; thence continuing with said margin of said North 6th Street South 24 deg. 45' East 79.53 feet to the point of beginning.

TRACT II:

Parcel 1:
Land in Davidson County, Tennessee, being the westerly 28 feet of the easterly 44 feet of Lot No. 11 on the Map of C. R. Winston's Plan as of record in Book 14, page 101, Register's Office for said County.

Said part of Lot No. 11 fronts 28 feet on the northerly side of Donelson, formerly Bass Street or Ramsey Street and runs back between parallel lines 111 feet to a 10 foot alley (now closed).

Parcel II:
Being the easterly 22 feet of Lot No. 10 and the westerly 6 feet of Lot No. 11 in Winston's Addition to Edgefield, now East Nashville, a plan of which is of record in Book 14, page 101, Register's Office for said County.

Said easterly part of Lot No. 10 and the westerly part of Lot No. 11 together front 28 feet on the northerly side of Donelson Avenue, formerly Bass, Ramsey or Porter Street, and run back between parallel lines 111 feet, more or less, to an alley (now closed).

Parcel III:
The westerly 28 feet of Lot No. 10 on the Plan of C.K. Winston's Addition to Edgefield, now East Nashville, as of record in Book 14, page 101, Register's Office for said County.

Said westerly part of Lot No. 10 fronts 28 feet on the northerly side of Donelson Avenue, formerly Bass or Porter Street, and runs back between parallel lines, 111 feet, more or less, to an alley, (now closed).

Parcel IV:
Being Lot No. 9 in Winston's Addition to Edgefield, now East Nashville, as of record in Book 14, page 101, Register's Office for Davidson County, Tennessee, said Lot No. 9 fronts 50 feet on the north side of Ramsey, formerly Porter or Bass Street, and runs back between parallel lines, 111 feet to a 10 foot alley.

Also being the westerly half of Lot No. 7 on the Plan of C. K. Winston's Addition to Edgefield, now East Nashville, as of record in Book 14, page 101, Register's Office for Davidson County, Tennessee. Said westerly half of Lot No. 7 fronts 25 feet on the northerly side of Donelson Avenue, formerly Porter, Bass or Ramsey Street, and runs back parallel lines, 111 feet to an alley.

Also being Lot No. 6 on the map of Winston's Plan as of record in Book 14, page 101, Register's Office for Davidson County, Tennessee. Said Lot No. 6 fronts 50 feet on the northerly side of Donelson Avenue, formerly Porter Street, and runs back between parallel lines, 111 feet to an alley.

Also being Lot No. 8 in Winston's Addition to Edgefield, now East Nashville, as of record in Book 14, page 101, Register's Office for Davidson County, Tennessee. Said Lot No. 8 fronts 50 feet on the northerly side of Ramsey Street, formerly Porter or Bass Street, and extends back between parallel lines, 111 feet to an alley in the rear.

Parcel V:
Being the easterly part of Lot No. 7 on the Plan of C. K. Winston's Addition to Edgefield, now East Nashville, of record in Book 14, page 101, said Register's Office.

Beginning at a stake in the center of said lot and running thence north 111 feet to the margin of an alley (now closed); thence east with said alley 25 feet to the easterly line of Lot No. 8 on said plan, thence south with said line 111 feet to the margin of Bass or Ramsey Street, thence west with said street 25 feet to the beginning.

Parcel VI:
Being Lot No. 5 in Winston's Addition to Edgefield, now East Nashville, as of record in Book 14, page 101, Register's Office for Davidson County, Tennessee.

Said Lot No. 5 fronts 50 feet on the northerly side of Donelson Avenue, formerly Porter, Ramsey or Bass Street, and runs back between parallel lines 111 feet, more or less, to an alley (now closed).

Parcel VII:
Lot No. 4 in Winston's Addition to Edgefield, now East Nashville as of record in Book 14, page 101, of the Register's Office of Davidson County, Tennessee.

Said Lot No. 4 fronts 50 feet on the northerly side of Ramsey Street and runs back between parallel lines 111 feet to the southerly margin of a 10 foot alley, (now closed).

Included in this description of Tract II, Parcel VII but expressly excluded here from is the portion of the property lying within the right of way of North Fifth Street.

Included in the above description, but excluded there from, is that portion of the property conveyed to The Nashville Housing Authority by deed from Genesco Inc., (formerly General Shoe Corporation) of record in Book 3849, page 221, said Register's Office.

Also included in Tract II is a part of City Alley No. 252 (closed) running along the northerly portion of said premises.

Property Three:
Beginning at an iron pin on the westerly margin of Sixth Street and the southeasterly corner of the Welch Property, as of record in Book 9428, page 291, Register's Office for Davidson County, Tennessee, and being more particularly described as follows:

(1) Thence along Sixth Street; S 25° 16' 16" E, 230.33 feet to an iron pin;
(2) Thence with a curve to the right, having a central angle of 90° 22' 37", a radius of 17.50 feet and an arc length of 27.61 feet to an iron pin;
(3) Thence along Main Street; S 65° 06' 17" W, 138.40 feet to an iron pin;
(4) Thence N 27° 11' 00" W, 244.96 feet to an iron pin;
(5) Thence N 63° 59' 45" E, 164.20 feet to the point of beginning, containing 39,381.61 feet or 0.90 acres.

The above described properties being the same property described according to a survey made by Ragan-Smith Associates, Ted J. Stevenson, II, TN RLS No. 2136, dated March 11, 2003, last revised June 9, 2006, Job No. 03-013, as follows:

A certain tract of land in the Sixth Councilmanic District of Metropolitan Nashville, Davidson County, Tennessee, being bounded on the north by The Nashville Housing Authority, of record in Book 4528, page 125, Register's Office for Davidson County, Tennessee, bounded on the east by North 6th Street (50' right-of-way), bounded on the south by Main Street (80' right-of-way), bounded on the west by Spring Street. Said tract being all of Lots 1 – 12 and the alley lying between said lots on the Powell's Plan of record in Book 13, page 279, Register's Office for Davidson County, Tennessee, and a portion of Lots 32 and 33 on Wetmore's Union Bank Plan of record in Book 161, page 91, said Register's Office, and being more particularly described as follows:

Beginning at a P.K. nail (new) near the center of the northerly curve return at the intersection of said Spring Street and said Main Street, said P.K. nail being the southwesterly corner of the herein described tract; thence,

With the east right-of-way of said Spring Street for the next four calls,
1.) North 24 degrees 41 minutes 47 seconds West, 246.00 feet to an iron rod (new) with cap stamped "Ragan-Smith & Associates",
2.) North 17 degrees 50 minutes 09 seconds West, 29.68 feet to a concrete monument (old),
3.) North 64 degrees 36 minutes 40 seconds East, 16.70 feet to an iron rod (old),
4.) Along a curve to the right having a radius of 336.00 feet, an interior angle of 20 degrees 45 minutes 44 seconds, an arc length of 121.76 feet, and a chord bearing and distance of North 05 degrees 37 minutes 07 seconds West, 121.09 feet to an iron rod (old), said iron rod being the southwesterly corner of said the Nashville Housing Authority; thence,

With the south line of said The Nashville Housing Authority, North 64 degrees 42 minutes 55 seconds East, 692.61 feet to a 5/8" iron rod (old) in the westerly right-of-way of said North 6th Street; thence,

With said west right-of-way, southerly, along a curve to the right having a radius of 649.50 feet, a central angle of 06 degrees 06 minutes 55 seconds, an arc length of 69.32 feet and a chord bearing and distance of South 27 degrees 55 minutes 18 seconds East, 69.29 feet to an iron rod (old) with cap stamped "Barge, Waggoner, Sumner, & Cannon"; thence,

Continuing with said west right-of-way, South 24 degrees 46 minutes 01 seconds East, 309.24 feet to a drill hole in concrete, being the northwesterly curve return of said North 6th Street; thence,

Continuing with said west right-of-way, along a curve to the right having a radius of 17.50 feet, a central angle of 89 degrees 54 minutes 11 seconds, an arc length of 27.46 feet and a chord bearing and distance of South 20 degrees 15 minutes 05 seconds West, 24.73 feet to an iron rod (new) in the northerly right-of- way of Main Street; thence,

With said North right-of-way of Main Street, South 65 degrees 12 minutes 11 seconds West, 738.84 feet to the point of beginning and containing 292,678 square feet or 6.72 acres, more or less.

Property One, Two and Three being the same property conveyed to Metropolitan Development and Housing Agency, by deed from Affordable Housing Resources, Inc., of record as Instrument No. 20060630-0078749, said Register's Office.