THIS INSTRUMENT WAS PREPARED BY:
The Metropolitan Development & Housing Agency
701 South Sixth Street
Nashville, TN 37206

Davidson County DEEDQC
Recvd: 06/21/06 15:10 1 pgs
Fees:12.00 Taxes:0.00
[redacted]
20060621-0074269

QUIT CLAIM DEED

ADDRESS / NEW OWNER(S)	SEND TAX BILLS TO:	MAP/PARCEL
Woodbine Community Organization, Inc. 222 Oriel Avenue Nashville, TN 37210	SAME	Map 91-8, Parcel 125

FOR AND IN CONSIDERATION of Ten Dollars ($10.00) cash in hand paid, the receipt of which is hereby acknowledged, I, Phil Ryan, as Executive Director of the METROPOLITAN DEVELOPMENT AND HOUSING AGENCY by these presents do hereby quitclaim and convey, on behalf of said Agency, unto Woodbine Community Organization, Inc., its successors and assigns, all our right title and interests in and to the following described vacant residential lots:

LAND in DAVIDSON County, Tennessee, being Lot No. 9 on the Subdivision of Lots 25 and 26, County Lands, of record in Book 161, Page 169 at the Register's office for said County, to which plan reference is hereby made for a more complete and accurate legal description.

This is the same property conveyed to the Metropolitan Development and Housing Agency in Book 10801, Page 384 at the Office of the Recorder of Deeds for Davidson County, TN.

This deed is being re-recorded to add restrictive covenants as shown on the Exhibits "A" and "B" attached hereto and incorporated herein by reference.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration value, whichever is greater is $ 0.00

Subscribed and sworn to before me, this the 21ST day of ~~May~~ JUNE, 2006.

Affiant

My Commission Expires: _____
(Affix seal)

Brandi M. Wells
Notary Public (County Register)

This is unimproved residential property known as: 1028 40th Avenue North, Nashville, TN 37208
Said property is conveyed subject to such limitations, restrictions, and encumbrances as may affect the premises.

Witness my hand this 30TH day of May, 2006, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

RE-RECORD

Metropolitan Development and Housing Agency

Phil Ryan, Executive Director

STATE OF TENNESSEE}
COUNTY OF DAVIDSON}

Before me the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Phil Ryan, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, acknowledged himself to be the Executive Director of the METROPOLITAN DEVELOPMENT AND HOUSING AGENCY, and that he as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this the 30th day of May, 2006.

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

V. Jean Merrill
Notary Public

My Commission Expires: _____
My Commission Expires SEPT. 19, 2009

Davidson County DEEDQC
Recvd: 10/25/06 08:18 3 pgs
Fees:17.00 Taxes:0.00
20061025-0132063

EXHIBIT "A"

Rental Retention Language for projects that receive AHP grant awards.

As a condition and in consideration of receipt of direct subsidy funds from the Federal Home Loan Bank of Cincinnati's Affordable Housing Program, the Project Owner, for itself and all successors to the property, agrees that:

(i) The **Woodbine Community Organization's** ("Project's") rental units, or applicable portion thereof, must remain occupied by and affordable for households with incomes at or below **35% of the median income of Nashville, TN MSA** for a period of fifteen (15) years ("Retention Period") from the date of the recording of this deed;

(ii) 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 Project occurring prior to the end of the Retention Period;

(iii) In the case of a sale or refinancing of the Project prior to the end of the Retention Period, an amount equal to the full amount of the direct subsidy shall be repaid to The Federal Home Loan Bank of Cincinnati, unless the Project continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism incorporating the income-eligibility and affordability restrictions committed to in the AHP application (as stated above) for the duration of the Retention Period; and

(iv) The income-eligibility and affordability restrictions applicable to the Project terminate after any foreclosure.

EXHIBIT "B"

Rental Retention Language for projects that receive AHP advance awards.

As a condition and in consideration of receipt of below market rate loan funds from the Federal Home Loan Bank of Cincinnati's Affordable Housing Program, the Project Owner, for itself and all successors to the property, agrees that:

(i) The **Woodbine Community Organization's** ("Project's") rental units, or applicable portion thereof, must remain occupied by and affordable for households with incomes at or below **35% of the median income of Nashville, TN MSA** for a period of fifteen (15) years ("Retention Period") from the date of the recording of this deed;

(ii) 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 Project occurring prior to the end of the Retention Period;

(iii) In the case of a sale or refinancing of the Project prior to the end of the Retention Period, the full amount of the interest rate subsidy received by the Project Owner, based upon the pro rata portion of the interest rate subsidy imputed to the subsidized advance during the period the Project Owner owned the Project prior to the sale or refinancing, shall be repaid to The Federal Home Loan Bank of Cincinnati, unless the Project continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the income-eligibility and affordability restrictions committed to in the AHP application (as stated above) for the duration of the Retention Period; and

(iv) The income-eligibility and affordability restrictions applicable to this Project terminate after any foreclosure.