This Instrument Prepared By:
Gibson, Gregory & Gwyn, PLLC
201 Fourth Avenue, North, Suite 1900
Nashville Tennessee 37219

Davidson County DEEDWARR
Recvd: 11/21/06 10:40 3 pgs
Fees:18.00 Taxes:514.81
20061121-0144347

ADDRESS NEW OWNER:
Heath Carver
162 4th Ave. North, Unit 307
Nashville, TN 37219

SEND TAX BILL:
New Owner

MORTGAGEE:

MAP AND PARCEL:
MAP 93-6-1F
PARCEL 307CO

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten ($10.00) Dollars, cash in hand paid by the Grantees named herein, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, **Ambrose Associates, a Tennessee general partnership,** ("Grantor"), has bargained and sold, and by these presents does transfer and convey unto Heath Carver ("Grantee"), his heirs, successors and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee (the "Property"), described as follows, to wit:

> Real property located in Davidson County, Tennessee, being Unit RU-307, together with the appurtenant interest in the common elements of Ambrose Condominium, a horizontal property regime established by Master Deed of record as Instrument No. 20051013-0123722, amended in Instrument No. 20060302-0024168 and Instrument No. 20061030-0134166, Register's Office for Davidson County, Tennessee, said Unit being depicted on the Condominium Plat attached as Exhibit "C" to the aforementioned Master Deed.
>
> Being part of the same property conveyed to Ambrose Associates, a Tennessee general partnership, by Quitclaim Deed dated October 10, 2005, from Metropolitan Development and Housing Agency, of record in Instrument No. 20051013-0123721, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to the following: Easements, rights and interests in favor of other unit owners, and all sewer, water, electrical, telephone and other utility easements now or hereafter established over, through or upon the land embracing the regime and buildings thereon; and also including, without limitation, all conditions, covenants, restrictions, options, burdens, assessments and other undertakings contained in the Master Deed establishing a Horizontal Property Regime of Ambrose Condominium of record in Instrument No. 20051013-0123722, amended in Instrument No. 20060302-0024168 and in Instrument No. 20061030-0134166; Restrictions set forth in the Capital Mall Redevelopment Plan, last revised by recorded instrument number 20050124-0008719, Register's Office for Davidson County, Tennessee; Alley No. 17 along the northern side of the Building in which the above described Unit is located is subject to that certain Metropolitan Government of Nashville and Davidson County Bill No. 089-643, as amended on January 17, 1989, which ordinance requires the approval by certain utility companies and agencies of the Metropolitan Government of Nashville and Davidson County of any construction over, above or under said Alley No. 17; Glass enclosed sky garden at the rear of the Building in which the above described Unit is located encroaches approximately four (4) feet over Alley No. 10 (Printers Alley), and is subject to that certain Metropolitan Government of Nashville and Davidson County Bill No. 78-1095; Settlement Agreement and Covenants of record in Book 6594, page 256; Restrictive Covenants of record in Book 9208, page 613, amended in Instrument No. 20020626-0076795; and restrictions, stipulations and covenants contained in the Tennessee Conservation Easement of

record in Instrument No. 20061030-0134167, said Register's Office.

This conveyance is further subject to the terms and covenants contained in the Quitclaim Deed (the "Quitclaim Deed") from Metropolitan Development and Housing Agency ("MDHA") to Grantor of record in Instrument No. 20051013-0123721, said Register's Office. **By acceptance of this Deed the Grantee herein confirms their agreement** not to contest or permit others to contest any prior tax assessment or imposition related to the above described Property at or below the minimum amount required to enable MDHA to meet its tax increment obligations, and that Grantee shall not initiate or permit others to initiate any contest of any future assessment or imposition unless Grantee first sets forth to MDHA the basis of any proposed contest and Grantee's proposed valuation of the Property demonstrating that the proposed valuation shall not impair MDHA's ability to meet the tax increment obligations for the Property and Grantee has obtained MDHA's approval in writing, said approval being subject to MDHA's sole and absolute discretion, all as further described in the aforementioned Quitclaim Deed.

The said Grantee, its heirs, successors and assigns, takes title to the Property subject to the following restriction relating to its use, which shall be deemed a covenant running with the land, but which shall terminate and be of no further force and effect five (5) years from the date of this Instrument: the Property must be owned by an individual or individuals whose household earnings at the time the individual enters into a binding purchase and sale agreement for the Property are eighty percent (80%) or less of the median income for household size for the Nashville, Tennessee area as defined by the Department of Housing and Urban Development ("HUD"), as adjusted annually by HUD, and if rented, the Property must be rented by an individual or individuals whose household earnings during the term of the lease are eighty percent (80%) or less of the median income for household size for the Nashville, Tennessee area as defined by the HUD, as adjusted annually by HUD. The Property is subject to the Affordable Restrictions as provided in the Master Deed of record in Instrument No. 20051013-01237222, amended in Instrument No. 20060302-0024168 and in Instrument No. 20061030-0134166 Register of Deeds, Davidson County, Tennessee.

This is improved property known as 162 4th Avenue North, Unit RU-307, Nashville, Tennessee, 37219.

TO HAVE AND TO HOLD the Property, with the appurtenances, estate, title and interest thereto belonging to Grantee, his heirs, successors and assigns, forever; and Grantor, does covenant with Grantee that it is lawfully seized and possessed of the Property in fee simple, has a good right to convey it, and the same is unencumbered unless otherwise herein set out; and Grantor does further covenant and bind itself, its successors, assigns and representatives, to warrant and forever defend the title to the Property to Grantee, his heirs, successors and assigns, against the lawful claims by and through the Grantor, but not further. Wherever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Witness its hand this 14th day of November, 2006.

Ambrose Associates, a Tennessee general partnership

By: Loveman Ambrose, LLC, partner

By: _____

Its: Chief Manager

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, of the state and county aforesaid, personally appeared Charles Loveman, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Chief Manager of Loveman Ambrose, LLC, partner of Ambrose Associates, a Tennessee general partnership, the within named bargainor, and that he as such Chief Manager executed the foregoing instrument for the purpose therein contained by signing the name of the partnership by himself as the Chief Manager of Loveman Ambrose, LLC, partner.

Witness my hand and official seal this 14th day of November, 2006.

Notary Public

My Commission Expires: 1/24/09

CATHERINE M. CURTIS
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires January 24, 2009

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual value or consideration, whichever is greater, for this transfer is $139,136.56.

AFFIANT

Subscribed and sworn to before me
this 14 day of November, 2006.

NOTARY PUBLIC

My Commission Expires: 7-24-10

JOHN GLEAVES
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.