Davidson County DEEDWARR
Recvd: 05/10/07 14:58 10 pg
Fees:53.00 Taxes:480.63
20070510-0056445

This instrument prepared by:
Thomas N. Jones
Attorney at Law
339 Main Street, Suite 100
Franklin, TN 37064
Attn: Leigh Anne Sailors
File # 18176.2006

Address New Owner:	Map-Parcel Numbers:	Send Tax Bills To:
Justin A. Devaney 212 Treutland Avenue Nashville, TN 37207	082-11-0-034.00	New Owner

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars and No/100 ($10.00), cash in hand paid by the Grantee and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Metropolitan Development and Housing Agency** ("**MDHA**"), a public body corporate and politic, organized and existing under the laws of the State of Tennessee, having its principal office at 701 South Sixth Street, Nashville, Tennessee 37026, as the fee owner of the Land (as defined below) and **Ashcar/Craftbuilt Homes** ("**Ashcar**"), a Tennessee general partnership consisting of Ashcar Development, LLC and Craftbuilt Homes, Inc., having its principal office at 1019 Millwood Avenue, Ashland City, Tennessee 37015, as the owner of the improvements situated on the Land (the "**Improvements**")(MDHA and Ashcar are collectively referred to as "**Grantor**"), have this day bargained and sold, and do hereby transfer and convey, unto **Justin A. Devaney, an unmarried man,** (hereinafter referred to as "**Grantee**") the following described real property, to wit:

> ALL THAT TRACT OR PARCEL of land lying and being in Davidson County, Tennessee, being more particularly described on Exhibit "A" attached hereto and made a part hereof by this reference (the "**Land**"); TOGETHER WITH the Improvements and appurtenances, rights, privileges and easements benefiting, belonging or pertaining to the Land (the Land, the Improvements and the foregoing rights, easements and appurtenances being hereinafter collectively referred to as the "**Property**").

The terms "Grantor" and "Grantee" to include their respective heirs, legal representatives, successors and assigns where the context requires or permits.

TO HAVE AND TO HOLD said Property, with the appurtenance, estate, title and interest thereto belonging to the Grantee, its successors and assigns forever.

MDHA covenants that it is lawfully seized and possessed of the Land in fee simple, has a good right to convey it, and that the same is unencumbered except for matters of record.

Ashcar covenants that it is lawfully seized and possessed of the Improvements in fee simple, has a good right to convey it, and that the same is unencumbered except for matters of record.

MDHA and Ashcar covenant and bind themselves, and their successors and assigns, to warrant and forever defend the title to the Land and Improvements respectively to said Grantee against the lawful claims of all persons claiming by, through or under them.

Grantee covenants and agrees that Grantee will use the Property only for its principal residence and that Grantee will not rent, lease or otherwise grant any right of possession of the Property to any other person. This covenant may be enforced by MDHA through the exercise of injunctive relief and pursuit of all other remedies available under applicable law to insure that Grantee at all times complies with the requirements relating to downpayment assistance made available by MDHA to Grantee, including, but not limited to, the regulations set forth in 24 CFR § 906.15(b). The rights of MDHA under this paragraph are in addition to, and do not modify or affect, the right of the beneficiary under the Deed of Trust securing such downpayment assistance to accelerate such indebtedness and foreclose on the Property upon violation of Grantee's covenant in said Deed of Trust that the Property shall be used as Grantee's primary residence and shall not be rented or leased.

By execution of this Warranty Deed, Grantor hereby terminates and releases the Declaration of Restrictions between MDHA and Ashcar, dated December 30, 2005, and recorded in 20060113-0005694, Register's Office for Davidson County, Tennessee (the "**Declaration**") solely as to the Property, however the Declaration shall remain in full force and effect as to all remaining property described in the Declaration but not previously released of record.

IN WITNESS WHEREOF, the parties hereto have caused this Warranty Deed to be executed this 4th day of May, 2007 for proper recording in the public records.

GRANTOR:

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

By: _____

Its: Executive Director

ASHCAR/CRAFTBUILT HOMES
A Tennessee general partnership

By: Ashcar Development, LLC
General Partner

By: _____
Michael W. O'Neill

Its: Managing Member

GRANTEE:

_____
Justin A. Devaney

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Becky Buxkamper, 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 the Executive Director of METROPOLITAN DEVELOPMENT AND HOUSING AGENCY, a public body and a body corporate and politic organized under the Tennessee Housing Authorities Law, T.C.A. §§ 13-20-101, et seq., the within named bargainor, 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 METROPOLITAN DEVELOPMENT AND HOUSING AGENCY by himself as such Executive Director.

WITNESS my hand and seal at office in Nashville, Tennessee, this the 4th day of May, 2007.

Becky Buxkamper
Notary Public

BECKY BUXKAMPER STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TN

My Commission Expires:
Nov. 22nd, 2008

STATE OF TENNESSEE)
COUNTY OF Williamson)

Before me, Thomas N Jones, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Michael O'Neill, 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 Managing Member of Ashcar Development, LLC which is the general partner of ASHCAR/CRAFTBUILT HOMES, the within named bargainor, a Tennessee general partnership, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by himself as Managing Member of such general partner.

WITNESS my hand and seal at office in Franklin, Tennessee, this the 4 day of May, 2007.

Notary Public

THOMAS N JONES NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN

My Commission Expires:
7-24-07

STATE OF TENNESSEE)
COUNTY OF Davidson)

Personally appeared before me, Brian Payne, the undersigned, a Notary Public in and for said County and State, the within named Justin A. Devaney, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and seal at office in Brentwood, Tennessee, on this the 4th day of May, 2007.

BRIAN LAVOY PAYNE
STATE OF TENNESSEE
NOTARY PUBLIC
WILLIAMSON COUNTY

Notary Public

My Commission Expires: 12/12/10

STATE OF TENNESSEE
COUNTY OF Williamson

The affiant swears or affirms that the actual considerations or value whichever is greater, for this transfer is $129,900.00.

Affiant:

Subscribed and sworn to before me this 4th day of May, 2007.

Notary Public

My Commission expires: 11-22-2010

EXHIBIT "A"

LEGAL DESCRIPTION

Land in Davidson County, Tennessee, being Lot No. 61 on the Map of Bryan's Addition to Edgefield, of record in Plat Book 21, Page 63, said Register's Office, to which plan reference is hereby made for a more complete and accurate legal description.

Being a portion of the same property conveyed to Metropolitan Development and Housing Agency by Deed from East Nashville Housing, LLC, a Tennessee Limited Liability Company of record in Instrument Number 20031015-0153082, Register's Office of Davidson County, Tennessee.

DECLARATION OF RESTRICTIVE COVENANTS
HOME PROGRAM

THIS DECLARATION OF RESTRICTIVE COVENANTS dated the 4th day of May, 2007, (the Restrictive Covenants) is hereby entered into by **Justin A. DeVaney** for the benefit of the METROPOLITAN DEVELOPMENT AND HOUSING AGENCY (MDHA), whose address is 701 South Sixth Street, Nashville, Tennessee 37206, pursuant to and in partial consideration for the grant of funds from MDHA for the purposes as more fully described below.

WITNESS

WHEREAS, MDHA is a participating jurisdiction under the HOME Investment Partnerships Program (the HOME Program), as authorized and described in 42 U.S.C. Sections 12701-12839, as amended, and subject to the requirements of 24 C.F.R. Part 92, as amended (collectively, the HOME Program Requirements); and

WHEREAS, $10,000.00 from the HOME Program was used by MDHA to acquire the property at 212 Treutland Avenue(Map and Parcel No. 082-11-0-034.00) under the HOME Program subject to the HOME Program Requirements in order to make the property available to Ashcar/CraftbuiltHomes,

WHEREAS, as a condition of purchasing the property cited above, the restrictive covenants set out below (sometimes herein referred to as the Restrictive Covenants) to insure that the Property will be used as affordable housing in compliance with the affordability restrictions contained herein and in the HOME Program Requirements.

NOW, THEREFORE, in consideration of these facts, the BUYER agrees as follows:

1. **Use**. The Property shall remain affordable for and be used solely by low income persons or families as defined in the HOME Program Requirements and for no other purpose throughout the Affordability Period as defined below.

2. **Term**. The term of these Restrictive Covenants shall be **five years (5)** years beginning 30 days from the date hereof (the Affordability Period). The Restrictive Covenants may also be released in writing by MDHA, in its sole discretion, prior to the end of the Affordability Period. A sale by foreclosure or transfer in lieu of foreclosure under a deed of trust encumbering the Property that has priority over these Restrictive Covenants (the "Termination Event") shall terminate the Affordability Period and these Restrictive Covenants. The Affordability Period and these Restrictive Covenants shall be revived according to their original terms if, during the original Affordability Period, the owner of record at the time of the Termination Event, obtains an ownership interest in the Property.

3. **Sale or Transfer of Property**. If any sale or other transfer of all or any part of the Property occurs during the Affordability Period, BUYER shall repay to the HOME Trust Fund $10,000.00, which is managed by MDHA.

4. **Subordination. (If applicable).** These Restrictive Covenants are subordinate to liens of a certain deeds of trust of record in Instrument Numbers 20070510005646 20070510005647 and 20070510005648 in the Register's Office for Davidson County, Tennessee.

5. **Principal Residence.** During the term of the Affordability Period, the Property must be used as the principal residence of BUYER. If the Property does not continue to be so used during the Affordability Period, BUYER shall repay to the HOME Trust Fund $10,000.00, which is managed by MDHA.

6. **Covenants Running with the Land**. These Restrictive Covenants shall run with the land and shall be binding upon the Property, the BUYER and the BUYER's successors, successors in title and permitted assigns and shall inure to the benefit of MDHA, the BUYER and the BUYER's successors, successors in interest, successors in title and permitted assigns. BUYER agrees to include a specific reference to these Restrictive Covenants in any deed or instrument regarding the sale or transfer of all or any part of the Property which occurs during the Affordability Period. MDHA or its successors and assigns shall have the continuing right to enforce these Restrictive Covenants by the taking of any legal action in any court of competent jurisdiction to enforce performance and observance of these Restrictive Covenants, without the requirement of election of remedies, and shall as one, but not the sole, remedy obtain a temporary and/or permanent order enjoining any acts which violate these Restrictive Covenants and the exercise of any other legal or equitable right of remedy with respect to these Restrictive Covenants. No bond shall be required of MDHA or its successors and assigns for the issuance of any such injunction.

7. **Severability**. The invalidity of any clause, part or provision of these Restrictive Covenants shall not affect the validity of the remaining portions hereof.

8. **Notices**. Unless otherwise set forth herein, all notices given pursuant to these Restrictive Covenants shall be deemed given to the BUYER when mailed and to MDHA when received. All notices hereunder shall be sent by certified or registered mail, postage prepaid, return receipt requested, to the parties at the addresses set forth above or to such different address or addresses as either party may notify the other from time to time in writing.

9. **Amendment**. The BUYER shall take all actions deemed necessary by MDHA to amend these Restrictive Covenants to comply with the HOME Program Requirements, and any and all applicable rules, regulations, policies, procedures, and rulings or other official statements pertaining to the HOME Program, as now or hereafter in effect.

10. **Compliance with Applicable Laws.** The BUYER shall comply with all HOME Program Requirements and all other applicable federal, state or local laws, statutes, ordinances, codes, rules or regulations, as the same may be amended from time to time.

11. **Governing Law**. These Restrictive Covenants shall be governed by the laws of the State of Tennessee, and where applicable, laws of the United States of America.

12. **Lien for Recovery of Attorney's Fees**. In the event MDHA incurs legal fees or other expenses in enforcing these Restrictive Covenants, the BUYER shall reimburse MDHA for all such fees and expenses within the (10) days of receipt of written demand therefor. All such fees and expenses not timely paid shall become a lien upon the Property.

13. **Definitions**. All terms not otherwise defined herein shall have the meaning ascribed to them in the HOME Program Requirements.

14. **Certification**. Each person executing this agreement on behalf of an entity personally certifies and warrants to all other parties that this transaction has been duly authorized and approved by such entity, that such person is authorized to sign on behalf of such entity, that no other signature is required to bind such entity, and that such entity shall be legally bound as set forth herein by such signature.

IN WITNESS WHEREOF, the BUYER, by a duly authorized representative, has executed these Restrictive Covenants as of the date above written.

BY: _____

************INDIVIDUAL ACKNOWLEDGMENT********************

State of Tennessee)
County of Davidson)

On this 4th day of May, 2007 before me personally appeared Shonti A. DeVaney, to me known to be the person (or persons) described in and who executed the foregoing instrument, and acknowledged that such person (or persons) executed the same as such person (or persons) free act and deed.

_____
NOTARY PUBLIC

MY COMMISSION EXPIRES: 12/12/10

WILLIAMSON COUNTY BRIAN LAVOY PAYNE STATE OF TENNESSEE NOTARY PUBLIC

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