File Box 8

PREPARED BY (AND RETURN TO):

WILKINS & IVEY

Attorneys at Law

104 Woodmont Blvd., Suite 100

Nashville, Tennessee 37205

Phone (615) 298-3312 - Fax 292-8746

BILL GARRETT, Davidson County

Trans:T20110012599 DEEDWARR

Recvd: 03/02/11 12:34 3 pgs

Fees:17.00 Taxes:0.00

20110302-0016749

Christy Wilkins Ivey

Percy Wilkins, Jr. (retired)

W & I Ref:(DM) Title No: 50773

Dav. Co. File: Box 8

ADDRESS NEW OWNER:	RESPONSIBLE FOR TAX PAYMENT:
Mary Lou Ream 282 Cana Circle Nashville, Tennessee 37205	SAME

TAX MAP-PARCEL NUMBERS: 129110A28200CO

DEED OF LEASEHOLD INTEREST

FOR AND IN CONSIDERATION of the sum of **$143,000.00** , cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned **Joy J. Marshall , unmarried,** hereinafter called the **Grantor**, has bargained and sold, and by these presents does hereby transfer and convey unto **Mary Lou Ream** hereinafter called the **Grantee**, Grantee's heirs and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follows: **To Wit:**

A Condominium Apartment in Davidson County, Tennessee, being Unit No. 120 L of The Cloister at St. Henry, Phase 1-D, a horizontal property regime pursuant to the Tennessee Horizontal Property Act, as shown on Exhibit "B" to the Master Deed of record in Book 6933, page 927, Register's Office for said County, to which source reference is hereby made for more complete details of description, together with the said Apartment's appurtenant undivided interest in the general and limited common elements of the Condominium.

Being the same property conveyed to Joy J. Marshall by Sublease and Conveyance of Condominium Apartment from Virginia Evers, unmarried dated Sept. 11, 2003 and recorded on Sept. 19, 2003 of record in Doc. No. 20030919-0138633, Register's Office for Davidson County, Tennessee.

Grantee understands that Grantor is not conveying the real estate in fee simple and this conveyance is both a sublease by Grantor to Grantee of the above described condominium apartment for the full term of Grantors Ground Lease and any extension thereof, and conveyance by Grantor of all right, title and interest of the Grantor in the described condominium apartment. By acceptance of this conveyance, Grantee agrees to assume jointly with the Cloister Owner's Association all obligations of the Grantor under Grantors Ground Lease including payment of all real estate taxes assessed against both land and buildings. The attached copy of the resolution of the Board of Directors of St. Henry Property Development, Inc. is incorporated herein as **Exhibit "A"** to this instrument.

Description Reference: Described from information contained in recorded condominium documents.

This conveyance is subject to: Taxes for 2011, and subsequent years; The Plan, with Owner's Certificate, of record shown as Exhibit "B" to the Master Deed By-Laws in Book 6933, Page 927, said Register's Office, which Plan shows minimum building set back lines and easements and to which Plan reference is hereby made for a more complete description. Subject to terms and conditions of Ground Lease by James D. Niedergeses, Bishop of the Doicese of Nashville and St. Henry's Property Development, Inc. dated July 15, 1986 of record in book 6922, page 282, said Register's Office. Subject to Nondisturbance Agreement by and between James D. Niedergeses, Bishop of the Doicese of Nashville, and St. Henry's Property Development, inc., dated July 15, 1986 of record in Book 7306, page 289, said Register's Office. The provisions of the condominium Master Deed of record in Book 6933, page 927, amended in Book 7404, page 766, Book 7590 page 273, Book 9269 page 285, Doc. No. 20101228-0102374, said Register's Office, which submits said property to a Horizontal Property Regime pursuant to the provisions of the Tennessee Horizontal Property Act and sets forth restrictions, assessments, liens and other matters.

This is improved property, known as: 282 Cana Circle, Nashville, Tennessee 37205

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, Grantee's heirs or assigns, forever.

GRANTOR COVENANTS with the said Grantee that Grantor is lawfully seised and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, unless otherwise herein set out.

GRANTOR FURTHER COVENANTS and binds Grantor, Grantor's heirs and representatives, to warrant and forever defend the title to the said land to the said Grantee, Grantee's heirs and assigns, against the lawful claims of all persons whomsoever.

WITNESS THE EXECUTION HEREOF this 1st day of March, 2011.

Joy J. Marshall

State of TENNESSEE
County of DAVIDSON

On this 1st day of March, 2011 , before me the undersigned authority, personally appeared Joy J. Marshall , to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) described in and who executed the foregoing instrument, and acknowledged the execution as a free act and deed.

CHRISTY W. IVEY STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

My Commission Expires **My Commission Expires May 2, 2011**

Notary

State of TENNESSEE
County of DAVIDSON

AFFIDAVIT

The undersigned declares under oath that the actual consideration or value, whichever is greater, for this transfer is ~~$145,000.00~~ $0.00 per Leasehold Exemption

Affiant

Sworn and subscribed before me this the 1st day of March, 2011

CHRISTY W. IVEY STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

My Commission Expires **My Commission Expires May 2, 2011**

Notary Public

EXHIBIT "A"

RESOLUTION

WHEREAS, the Master Deeds for The Cloister at St. Henry provide at Section 18(d) circumstances under which a unit owner may sell his unit to the developer, St. Henry's Property Development, Inc. ("S.H.P.D.") for 80% of appraised fair market value; and,

WHEREAS, a question has arisen regarding whether or not S.H.P.D. may on the death of a unit owner compel the succeeding owners to sell to S.H.P.D. at 80% of appraised fair market value; and,

WHEREAS, S.H.P.D. has never intended to compel any owner to sell to it at 80% of appraised fair market value; and,

WHEREAS, S.H.P.D. understands that Section 18(d) does not grant it any right to compel such a sale at the death of an owner or otherwise;

NOW, THEREFORE, be it:

RESOLVED, that for the purpose of clarifying interpretation of the Master Deeds' Section 18(d) and with express understanding that prospective unit purchasers of The Cloister at St. Henry will rely on the statements in this resolution, S.H.P.D. declares that it will not under any circumstances compel any unit owner to sell a unit to S.H.P.D. at 80% of appraised fair market value, but will purchase units at 80% of appraised fair market value upon request of a unit owner provided such unit owner has fully complied with all pre-requisites to the obligations of S.H.P.D. as provided in Section 18(d).

Resolution unanimously adopted by Board of Trustees for St. Henry Property Development, Inc. at its regular monthly meeting on Wednesday, March 6, 1985.

Karol F. Grace
Board Member and Secretary

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR
PRINTING IN THIS DOCUMENT
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