Prepared By:

Bankers Title and Escrow Corporation
3310 West End Avenue, Suite 410
Nashville, Tennessee 37203

"EXEMPT TRANSACTION. GOVERNMENTAL AGENCY IS HOLDER OF INDEBTEDNESS."

BILL GARRETT, Davidson County
Trans:T20120001772 DEEDWARR
Recvd: 01/09/12 10:51 5 pgs
Fees:27.00 Taxes:0.00
20120109-0002086

Conveyance to The Metropolitan Government of Nashville and Davidson County, Tennessee - EXEMPT

NAME AND ADDRESS OF NEW OWNER:
Metropolitan Government of Nashville
and Davidson County, Tennessee/Metro Water Services
222 Third Avenue North
Nashville, Tennessee 37201

SEND TAX BILL TO:
EXEMPT

Map: 52-9
Parcel : 152

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00), cash in hand paid by the hereinafter named GRANTEE, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Precision Homes, Inc. , hereinafter the GRANTOR, has bargained and sold, and by these presents does transfer and. convey unto THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE, hereinafter the GRANTEE, its successors, representatives and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, more particularly described as follows:

LAND in Davidson County, Tennessee, being Lot No. 28 and a portion of Lot No. 27 on the plan of J. H. Gothards Subdivision of 9.08 acres in Penningtons Bend of record in Book 547, page 79, Register's Office for Davidson County, Tennessee.

SAID part of Lot No. 27 fronts 50 feet on the westerly side of Miami Avenue (erroneously referred to as unnamed Avenue in the prior description), and runs back between parallel lines 175 feet more or less, to the low water mark of Cumberland River less and except that portion of the property conveyed to Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 4002, page 765, Register's Office for Davidson County, Tennessee.

SAID Lot No. 28 fronts 50 feet on the westerly side of Miami Avenue (erroneously referred to as Unnamed Avenue in the prior description and runs back between parallel lines 175 feet to low water mark of Cumberland River of which it shows 70 feet.

BEING part of the same property conveyed to Precision Homes, Inc. by warranty deed from Susan Minzak of record as Instrument No. 20040325-0033756, said Register's Office.

This conveyance is made subject to (1) Taxes which have been prorated; (2) All restrictions of record; (3) All easements of record; (4) All visible easements; (5) All matters appearing on the plan of record; (6) All applicable governmental and zoning regulations.

This is improved property known as 2657 Miami Avenue, Nashville, TN 37214.

TO HAVE AND TO HOLD the said tract or parcel of land with the appurtenances, estate, title and interest

thereto belonging to said GRANTEE, its representatives and assigns, forever; GRANTOR does further covenant with said GRANTEE that GRANTOR is lawfully seized and possessed of said land in fee simple, have a good right to convey it, and the same is unencumbered except as otherwise herein set out; and they do further covenant and bind themselves, their successors and representatives, to warrant and forever defend the title to the said land to the said GRANTEE, its successors, representatives and assigns, against the lawful claims of all persons whomsoever. 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.

Restrictions and provisions are hereby imposed by the Grantee, The Metropolitan Government of Nashville and Davidson County, Tennessee, and the Flood Mitigation Assistance Program ("FMA") on the property described in attached Exhibit "A", as covenants running with the land.

Witness my hand this 3RD DAY OF JANUARY, 2012

GRANTOR(S):

Precision Homes, Inc.

BY: Gilbert L. Smith - President

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared GILBERT L. SMITH, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon his oath acknowledged himself to be the PRESIDENT of **Precision Homes, Inc.**, the within named bargainor, , 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 corporation by him/herself as such officer.

Witness my hand and official seal at office in Nashville, Tennessee, on this 3rd day of January, 2012

My commission expires May 8, 2012

Notary Public

R. L. MOORE NOTARY PUBLIC AT LARGE DAVIDSON COUNTY TN

Exhibit A

Restrictions and Provisions

In reference to the property or properties ("Property") conveyed by the Deed between Precision Homes, Inc. participating in the federally-assisted acquisition project ("the Grantor") and the Metropolitan Government of Nashville and Davidson County, Tennessee, its successors and assigns ("the Grantee"):

WHEREAS, The Robert T. Stafford Disaster Relief and Emergency Assistance Act, ("The Stafford Act"), 42 U.S.C. § 5121 et seq., identifies the use of pre-disaster mitigation grants under § 5133, Pre-Disaster Mitigation ("PDM"), to assist States and local governments in implementing cost-effective hazard mitigation measures to reduce injuries, loss of life, and damage and destruction of property,

WHEREAS, the PDM program provides a process for a local government, through the State, to apply for federal funds for pre-disaster mitigation assistance to acquire interests in property, including the purchase of structures in the floodplain, to demolish and/or remove the structures, and to maintain the use of the Property as open space in perpetuity;

WHEREAS, Tennessee has applied for and been awarded such funding from the Department of Homeland Security / Federal Emergency Management Agency ("FEMA"), and has entered into a FEMA-State Pre-Disaster Mitigation Competitive Grant Agreement ("Grant Agreement"), dated November 19, 2010 and herein incorporated by reference;

WHEREAS, the Property is located in Davidson County, and Davidson County participates in the National Flood Insurance Program ("NFIP") and is in good standing with NFIP as of the date of the Deed;

WHEREAS, Davidson County, acting by and through the Metropolitan Government, has applied for and been awarded federal funds pursuant to an agreement with Tennessee dated November 19, 2010 ("StateLocal Agreement") and herein incorporated by reference;

WHEREAS, the terms of the Stafford Act, Federal program requirements consistent with 44 C.F.R. 206.434(e), the Grant Agreement, and the State-local Agreement require that the Grantee agree to conditions that restrict the use of the land to open space in perpetuity in order to protect and preserve natural floodplain values;

Now, therefore, the grant is made subject to the following terms and conditions:

1. Terms. Pursuant to the terms of the Stafford Act, Federal program requirements consistent with 44 C.F.R. 206.434(e), the Grant Agreement, and the State-local Agreement, the following conditions and restrictions shall apply in perpetuity to the Property described in the attached deed and acquired by the Grantee pursuant to FEMA program requirements concerning the acquisition of property for open space:

a. Compatible uses. The Property shall be used only for purposes compatible with open space, recreational, or wetlands management practices; in general, such uses include parks for outdoor recreational activities, nature reserves, unimproved permeable parking lots and other uses consistent with Pre-Disaster Mitigation Grant Guidance for open space acquisition.

b. Structures. No new structures or improvements shall be erected on the Property other than:
   - A public facility that is open on all sides and functionally related to the open space use;
   - A public rest room; or
   - A structure that is compatible with the uses described in Paragraph 1(a), above, and approved by the Director in writing prior to the commencement of the construction of the structure.
   - Any structures built on the Property according to this paragraph shall be floodproofed or elevated to the Base Flood Elevation plus one foot of freeboard.

. Disaster Assistance. No disaster assistance from any Federal source for any purpose related to the Property may be sought, nor will such assistance be provided;

a. Transfer. The Grantee agrees that it shall convey any interest in the Property only if the Regional Director of FEMA gives prior approval of the transferee in accordance with this paragraph. The Grantee may only convey an interest in the Property to another public entity or to an organization with conservation purposes qualified under Section 170(h) of the Internal Revenue Code of 1954, as amended, and applicable implementing regulations. However, the Grantee may convey an easement or lease to a private individual or entity for purposes compatible with the uses described in Paragraph I (a), above, including agriculture, with the prior approval of the Regional Director.

If title to the Property is transferred to a public entity other than a qualified state or federal agency with a conservation mission, it must be conveyed subject to a Conservation Easement that shall be recorded with the deed and shall incorporate all terms and conditions set forth herein, including the easement holder's responsibility to enforce the easement. This shall be accomplished by one of the following means:

i. The Grantee shall convey, in accordance with section (d), above, a conservation easement to someone other than the title holder, or

ii. At the time of title transfer, the Grantee shall retain such conservation easement, and record it with the deed.

2. Inspection. FEMA, its representatives, and assigns, including Tennessee, shall have the right to enter upon the Property, at reasonable times and with reasonable notice, for the purpose of inspecting the Property to ensure compliance with the terms of the grant.

3. Monitoring and Reporting. Every three years on 3RD DAY OF JANUARY, the Grantee, through Tennessee, shall submit to the FEMA Regional Director a report certifying that the Grantee has inspected the subject Property within the month preceding the report, and that the Property continues to be maintained consistent with the provisions of the grant.

4. Enforcement. If the subject Property is not maintained according to the terms of the grant, the Grantee, Tennessee, and FEMA, its representatives, and assigns are responsible for taking measures to bring the Property back into compliance.

   a. The State will notify the Grantee in writing and advise the Grantee that it has 60 days to correct the violation.

   b. If the Grantee fails to demonstrate a good faith effort to come into compliance with the terms of the grant within the 60-day period, the State shall enforce the terms of the grant by taking any measures it deems appropriate, including but not limited to bringing an action at law or in equity in a court of competent jurisdiction.

   c. FEMA, its representatives and assigns may enforce the terms of the grant by taking any measures it deems appropriate, including but not limited to the following:

      i. Requiring transfer of title in accordance with Paragraph 1(d). The Grantee shall bear the costs of bringing the Property back into compliance with the terms of the grant; or

      ii. Bringing an action at law or in equity in a court of competent jurisdiction against the State or the Grantee.

5. Severability. Should any provision of this grant or the application thereof to any person or circumstance be found to be invalid or unenforceable, the rest and remainder of the provisions of this grant and their application shall not be affected and shall remain valid and enforceable.