Address New Owner:	Map-Parcel Numbers:	Send Tax Bills To:
Metropolitan Development and Housing Agency 701 South Sixth Street Nashville, Tennessee 37206	093-11-0-259.00	Grantee is Tax Exempt.

This instrument prepared by: Bradley Arant Boult Cummings LLP (PLA)
1600 Division Street, Suite 700, Nashville, TN 37203

SPECIAL WARRANTY DEED OF IMPROVEMENTS

WHEREAS, Metropolitan Development and Housing Agency (herein "Grantee") is a public body and a body corporate and politic organized under Chapter 20, Title 13, Tennessee Code Annotated, as amended (the "Housing Act"); and

WHEREAS, Grantee is the owner of certain real property located in Nashville, Tennessee, being more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Land"); and

WHEREAS, Grantee leased the Land to Ryman Lofts at Rolling Mill Hill, L.P., a Tennessee limited partnership (herein "Grantor"), pursuant to that certain Ground Lease dated as of September 30, 2011 (the "Ground Lease") of record as Instrument No. 20111003-0076409, Register's Office for Davidson County, Tennessee; and

WHEREAS, Grantor has developed and is operating on the Land a low income housing tax credit rental project; and

WHEREAS, Grantor proposes to transfer and convey all improvements now or hereafter located on the Land to Grantee, and Grantee desires to acquire such improvements from Grantor.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Grantee, as a public body, is exempt from payment of privilege taxes otherwise payable upon recording of this Deed.

James E. Hawkins
Affiant

Subscribed and sworn to before me this 15th day of December, 2015.

V. Jean Merkle
Notary Public
My Commission Expires: 9-11-2017

V. JEAN MERKLE
STATE OF TENNESSEE
NOTARY PUBLIC
DAVIDSON COUNTY

My Commission Expires SEPT. 11, 2017

7/3692755.4
063258-301027

BILL GARRETT, Davidson County
Trans:T20150105708 DEEDWARRSP
Recvd: 12/15/15 10:23 5 pgs
Fees:27.00 Taxes:0.00

20151215-0125901

NOW, THEREFORE, FOR AND IN CONSIDERATION of the sum of TEN and NO/100 DOLLARS ($10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, Grantor has bargained and sold, and by these presents does transfer and convey, to Grantee, its successors and assigns, all buildings, dwelling units, structures, fixtures and other improvements now or hereafter located on the Land (collectively, the "Improvements"), but expressly not including the Land.

This conveyance of the Improvements, and all covenants and warranties contained herein, are made expressly subject to the matters set forth on Exhibit B, which is attached hereto and incorporated herein by reference.

This is improved property, known as 100 Middleton Street, Nashville, Tennessee 37210.

TO HAVE AND TO HOLD the Improvements, with all appurtenances, estate, title, and interest thereto belonging to Grantee, its successors and assigns, forever.

Grantor covenants with Grantee that the Improvements are free from all encumbrances made or suffered by Grantor, except to the extent otherwise set forth herein.

Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to the Improvements to Grantee, its successors and assigns, against the lawful claims of all persons whomsoever claiming by, through or under Grantor.

[signature and notary acknowledgement on following page]

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed of Improvements to be executed on this 15th day of December, 2015.

RYMAN LOFTS AT ROLLING MILL HILL, L.P., a Tennessee limited partnership

By: MDHA RYMAN LOFTS, INC.
Its: General Partner

By: James E. Harbison
James E. Harbison, President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, V. Jean Merkle, a Notary Public of said County and State, personally appeared James E. Harbison with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President of MDHA RYMAN LOFTS, INC., a Tennessee corporation, the General Partner of RYMAN LOFTS AT ROLLING MILL HILL, L.P., the within named bargainor, a Tennessee limited partnership, and that he as such President executed the foregoing instrument for the purposes therein contained, by signing the name of MDHA RYMAN LOFTS, INC. in its capacity as general partner of the limited partnership, and on its behalf, by himself as President of MDHA RYMAN LOFTS, INC.

Witness my hand and seal, at office in Nashville, Tennessee, this 15th day of December, 2015.

V. Jean Merkle
Notary Public

My Commission Expires: 9-11-2017

V. JEAN MERKLE
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires SEPT. 11, 2017

[signature page to Special Warranty Deed of Improvements]

EXHIBIT A
Legal Description of Land

Land in the First Civil District of Nashville, Davidson County, Tennessee, being Lot 2, as shown on the map entitled Resubdivision of Lot 2 of the Trolley Barn Plan, of record as Instrument No. 20110922-0073569, Register's Office for Davidson County, Tennessee, 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 METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE, of record as Instrument No. 20060922-0117719, said Register's Office.

EXHIBIT B
Permitted Encumbrances

1. Real property taxes and assessments required to be paid for the year 2015 and subsequent years.

2. All matters shown on the plat of record as Instrument No. 20110922-0073569, Register's Office for Davidson County, Tennessee.

3. Restrictions contained in Notice of Land Use Restrictions of record as Instrument Nos. 20080514-0049518 and 20110912-0070647, said Register's Office.

4. Inspection and Maintenance Agreement for Private Stormwater Management Facilities of record as Instrument No. 20110908-0069689, said Register's Office.

5. Easement retained by The Metropolitan Government of Nashville and Davidson County within abandoned portion of Rolling Mill Hill Road.

6. Declaration of Land Use Restrictive Covenants for Low-Income Housing Tax Credits of record as Instrument No. 20121213-0115055, said Register's Office.

7. Grant of Easement of record as Instrument No. 20130626-0065774, said Register's Office.

8. Declaration of Owners Association for Rolling Mill Hill Property Owners Association of record as Instrument No. 20130716-0073537 as amended and restated as Instrument No. 20140314-0021487, said Register's Office.

9. Tennessee Leasehold Deed of Trust, Security Agreement and Fixture Filing executed by Ryman Lofts at Rolling Mill Hill, L.P. to Lillian R. Gilmer, Trustee, of record as Instrument No. 20111013-0079739, said Register's Office, given to secure debt payable to Metropolitan Development and Housing Agency.

10. Absolute Assignment of Rents and Leases of record as Instrument No. 20111013-0079740, said Register's Office.

11. Deed of Trust, Assignment of Leases and Security Agreement executed by Ryman Lofts at Rolling Mill Hill, L.P. to Roy L Harmon, Jr., Trustee, of record as Instrument No. 20140701-0057408, said Register's Office, given to secure debt payable to Bank of Tennessee.

12. Assignment of Leases and Rents of record as Instrument No. 20140701-0057409, said Register's office.

13. UCC Financing Statement of record as Instrument No. 20140701-0057140, said Register's Office.

14. Subordination Agreement of record as Instrument No. 20140701-0057411, said Register's Office.