

# FEE SIMPLE ACQUISITION OPTION

Project: 14-SWC-172 Jefferson St. Stormwater Improvement Project

Property Addresses: 1606 Jefferson St.  
Nashville, Tennessee

Map No. 081-15-0  
Parcel Nos. 599.00

KNOW ALL MEN BY THESE PRESENTS that, for and in consideration of the mutual benefits that will accrue by reason of the hereinafter described acquisition, we/ hereby grant and give to the Metropolitan Government of Nashville and Davidson County, Davidson County, Tennessee ("Metropolitan Government"), its agents or assigns, the right and option to purchase at any time within 90 days from the date hereof or within a reasonable period of time thereafter necessary to obtain the required documents to conclude the closing, upon the terms set forth, the fee simple interest in the herein described property located in the City of Nashville, Davidson County, Tennessee:

**Being commercial, improved property known as Parcel 599.00 on Davidson County Tax Map 081-15-0, containing 0.34 acres, more or less, as more particularly described in Exhibit 1 attached hereto and made a part hereof.**

And Grantor(s) hereby agree(s) upon notice of the desire of the Metropolitan Government to exercise said right or option, within the time set out above (the Notice), to convey to said Metropolitan Government, its agents or assigns, by good and sufficient warranty deed, the stated interest in the described tract of land. In the event the Metropolitan Government does not give notice of exercise of this option within the time set out above, this instrument is to become null and void.

It is agreed that consideration paid to Grantor(s) by the Metropolitan Government will be applied consistent with applicable lien holders agreements, if applicable, unless waived by said lien holders. The Metropolitan Government will pay all normal closing costs, including title insurance and transfer taxes. It is further agreed that when this option is executed, Grantor(s) shall give complete possession of above described property by date of deed.

It is agreed that at Closing, Grantor(s) shall vacate and give complete possession of the herein-described property and deliver the deed, and Metropolitan Government shall deliver the purchase price by certified check or wire transfer.

It is agreed should the Metropolitan Government exercise said right or option within the time set out above, that Grantor(s) will be paid the Fair Market Value of **Four Hundred Seventy Five Thousand and No/100ths Dollars (\$ 475,000.00 )** upon execution of the aforesaid deed to the Metropolitan Government.

It is agreed that within ten (10) days from this agreement, the Metropolitan Government will be granted access to the property at all times for the purpose of performing an Independent Appraisal, Survey, Phase I Environmental Site Assessment, and any and all inspections deemed necessary.

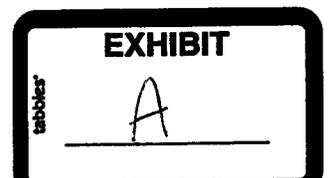
IN WITNESS WHEREOF, we/ hereunto set our/my hand(s), and obligate ourselves/myself and our/my heirs, executors and assigns to faithfully perform this agreement, in its entirety, on this, the 6th day of November, 2014.

Grantor(s) Signature(s) Required:

Relix Ash - Dmi  
Erin M. Ash - Dmi

For the Metropolitan Government:

Steve Berry  
Steve Berry, Director  
Public Property Administration



**EXHIBIT 1**  
**Legal Description**

Land in Nashville, Davidson County, Tennessee, being part of Lots 4 and 5 and Part of an adjacent un-numbered lot to the west of Lot No. 5 and all an adjacent un-numbered Lot to the East of Lot No. 4 on the Map of Bransford Realty Co.'s Subdivision of Lot No. 1 and No. 3 and part of No. 2 of the Jas. Hamilton Tract (Book 332, page 166, R.O.D.C., TN) and being described according to a Mortgage Loan Inspection by Campbell, McRae and Associates Surveying, Inc., (Glenn McRae TN. R.L.S. #1673) dated 8-13-98 more particularly as follows:

Beginning at a point in the Northerly margin of Jefferson Street said point being the Southeast corner of Lot 6 on the Map of Bransford Realty Co.'s Subdivision of Lot No. 1 and No. 3 and part of No. 2 of the Jas. Hamilton Tract (Book 332, page 166, R.O.D.C., Tn) and the Southwest corner of an un-numbered Lot shown on said Bransford Realty Co.'s Subdivision; thence with the line between said lots Northerly 137' feet +/- to the Southerly R.O.W. of Interstate 40; Thence with said Southerly R.O.W., and severing said un-numbered Lot and Lots 5 and 4 of said Bransford Realty Subdivision Easterly 80.05' feet to the Northeast corner of said Lot 4 and the Northwest corner of an un-numbered Lot East of said Lot 4 as shown on said Bransford Realty Co.'s Subdivision and being in the Southerly R.O.W. of Interstate 40; Thence continuing with the Southerly R.O.W. of Interstate 40 and the Northerly line of said un-number Lot North of said Lot 4 Easterly 25' to the northeast corner of Lot 3 of said Bransford Realty Co.'s Subdivision; Thence with the line between said Lot 3 and said un-numbered Lot Southerly 150' to the northerly margin of Jefferson Street, Thence with said northerly margin Westerly 104' to the point of beginning.

Being all of the same property conveyed to Victor Moreland and Mondale O. Falodun by Warranty Deed from Angela E. Carter, unmarried and the Estate of Leon Jackson, Sr. aka Leon Quincy Jackson, Sr. of record in Book 11147, page 469 Register's Office for Davidson County, Tennessee.

1606 Jefferson Street, Nashville, TN

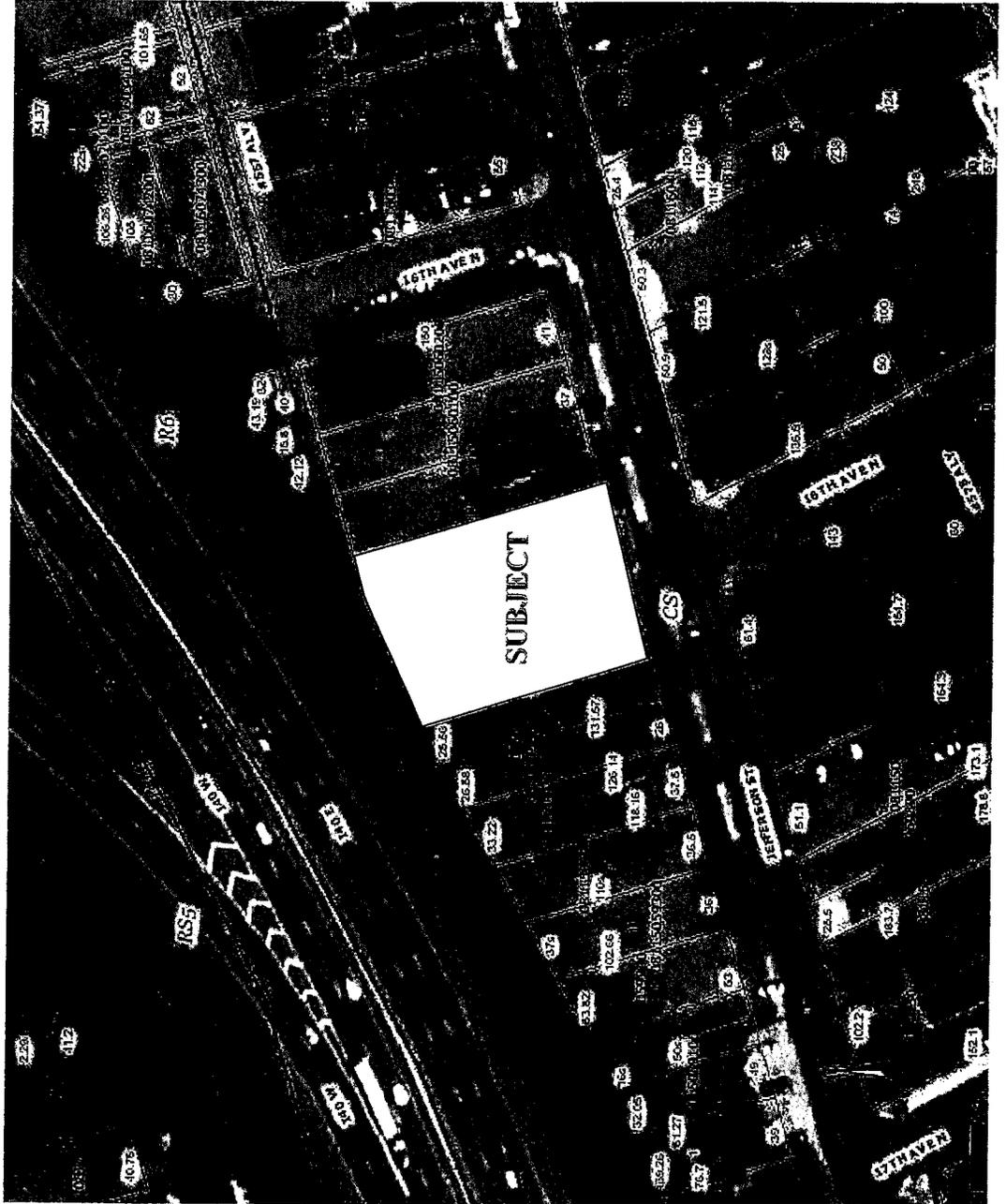


EXHIBIT  
B  
Sobker