

Exhibit 1

3208 LONG BOULEVARD AND 203 BURNS AVENUE PARTICIPATION AGREEMENT

THIS AGREEMENT is entered into by and between Regent Homes LLC, hereinafter known as "Regent Homes", and The Metropolitan Government of Nashville and Davidson County acting through the Metropolitan Department of Water and Sewerage Services, hereinafter known as "METRO".

WHEREAS, both Regent Homes, and METRO desire to provide improved public water service for both its proposed development as well as the existing properties in this area; and

WHEREAS, Regent Homes has been approved to serve its development by upsizing the existing water main in Burns Avenue; known as Project No. 17-WL-153, and

WHEREAS, the provision of such water service will directly benefit both parties and the general community of Nashville and Davidson County, Tennessee; and

NOW, THEREFORE, REGENT HOMES AND METRO AGREE AS FOLLOWS:

I. SCOPE OF WORK:

A project consisting of the abandonment of approximately 306 linear feet of 2-inch water main, and the construction of approximately 306 linear feet of 6-inch water main (DIP), and one (1) fire hydrant assembly .

II. PAYMENT TERMS AND CONDITIONS:

- A. Regent Homes will contract and oversee construction of this project, and Regent Homes design shall meet all METRO specifications and requirements sites.
- B. METRO will inspect the construction and will be responsible for ongoing operation and maintenance.
- C. METRO agrees to pay the lesser of 50% of the actual project costs or \$75,500.00 as a contribution towards these improvements.
- D. This agreement is subject to the approval through ordinance (three readings) of The Metropolitan Council of Nashville and Davidson County and will be null and void if the improvements are not operational by the 17-WL-153 public construction plan expiration date, April 13, 2019.
- E. This project must be constructed or obligated for this Funding Agreement to become binding on either party.

III. FUTURE AMENDMENTS:

Any future amendments to this agreement shall be approved by resolution of the Metropolitan Council.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed.

RECOMMENDED BY:

[Signature]
Director Metropolitan Department of Water and Sewerage Services

ACCEPTED BY:

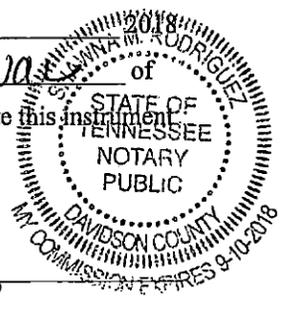
[Signature]
Developer

APPROVED AS TO AVAILABILITY OF FUNDS:

Sworn to and subscribed to before me, a Notary Public,
24th day of May
by David C. McGowan of
Developer and duly authorized to execute this instrument
on Developer's behalf.

[Signature]
Director of Finance

[Signature]
Notary Public



APPROVED AS TO FORM AND LEGALITY:

[Signature]
Metropolitan Attorney

My Commission Expires: _____

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

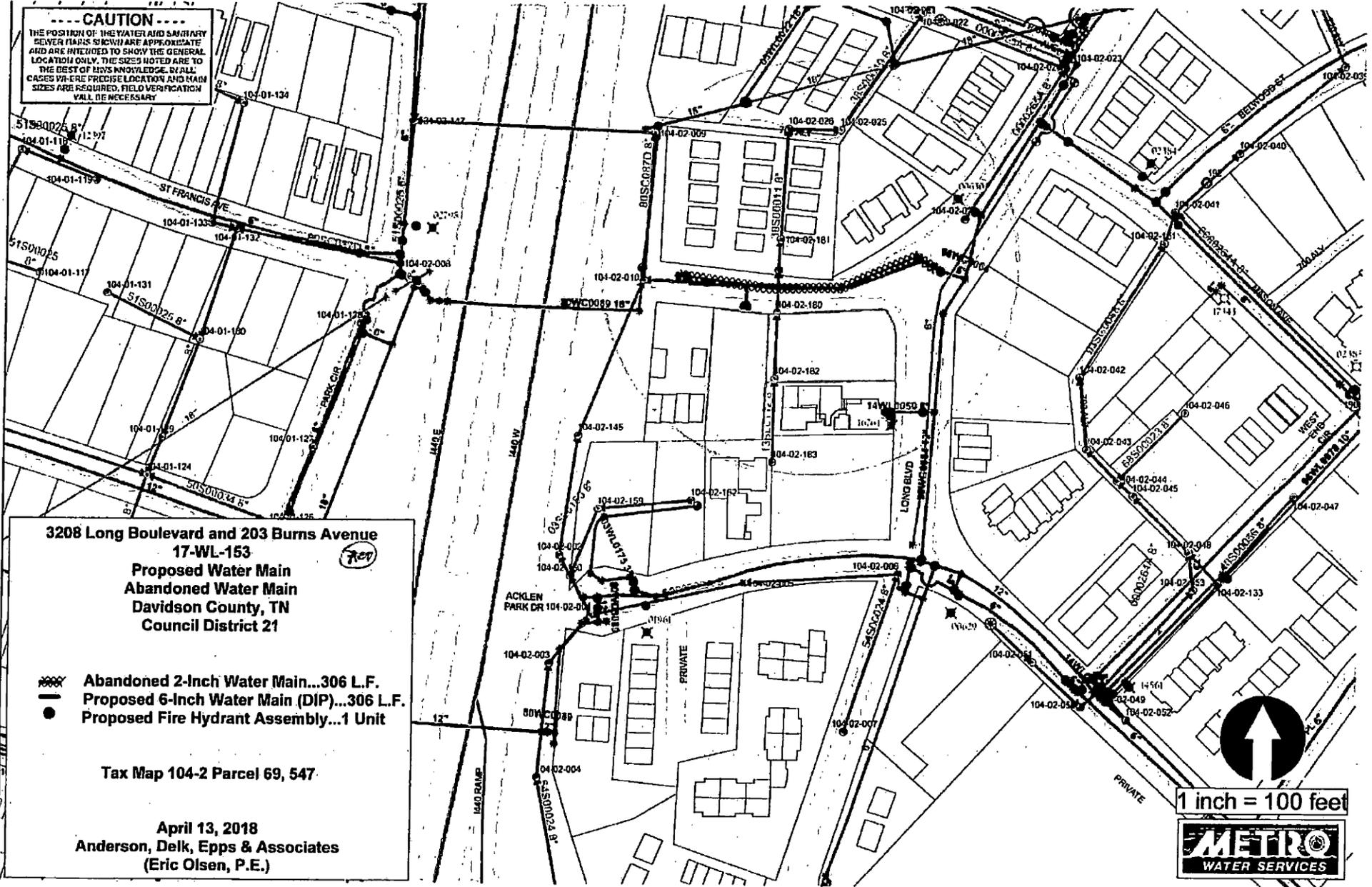
ATTEST:

Metropolitan Clerk

Metropolitan Mayor

Date: _____

CAUTION
 THE POSITION OF THE WATER AND SANITARY
 SEWER MAINS SHOWN ARE APPROXIMATE
 AND ARE INTENDED TO SHOW THE GENERAL
 LOCATION ONLY. THE SIZES NOTED ARE TO
 THE BEST OF OUR KNOWLEDGE. IN ALL
 CASES WHERE PRECISE LOCATION AND MAIN
 SIZES ARE REQUIRED, FIELD VERIFICATION
 WILL BE NECESSARY



3208 Long Boulevard and 203 Burns Avenue
17-WL-153
Proposed Water Main
Abandoned Water Main
Davidson County, TN
Council District 21

 Abandoned 2-Inch Water Main...306 L.F.
 Proposed 6-Inch Water Main (DIP)...306 L.F.
 Proposed Fire Hydrant Assembly...1 Unit

Tax Map 104-2 Parcel 69, 547

April 13, 2018
 Anderson, Delk, Epps & Associates
 (Eric Olsen, P.E.)

1 inch = 100 feet

