



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Resolution approving Removal of conditions and restrictions of Urban Renewal Area, Project Number Tennessee R-77, from 180 S. Main Property (formerly the Tri-State Bank Property)

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Law Division

3. State whether this is a change to an existing ordinance or resolution, if applicable.

No

4. State whether this requires a new contract, or amends an existing contract, if applicable.

No

5. State whether this requires an expenditure of funds/requires a budget amendment.

No

RESOLUTION

Resolution approving Removal of conditions and restrictions of Urban Renewal Area, Project Number Tennessee R-77, from 180 S. Main Property (formerly the Tri-State Bank Property)

WHEREAS, the Memphis City Council and the Memphis Housing Authority, after a public hearing thereon, are responsible for the authorization and approval of any waiver, cancellation, or discharge of, or amendment to, those certain restrictive covenants affecting the use of certain properties within the Beale Street Urban Renewal Area, Project No. Tennessee, R-77 (the “Renewal Area”); and

WHEREAS, certain restrictive covenants are set forth and contained in a November 28, 1973 Warranty Deed to Tri-State Bank of Memphis, Grantee, from Memphis Housing Authority, Grantor, and filed of record at Instrument No. J2 9028 in the Register’s Office of Shelby County, Tennessee (the “Restrictive Covenants”); and

WHEREAS, the property encumbered by the Restrictive Covenants is presently owned by 180 South Main, LLC pursuant to Quit Claim Deed of record at Instrument No. 16008917, in the aforesaid Register’s Office, is more particularly described on Exhibit “A” attached hereto, and is municipally known as 180 S. Main St. (the “Property”); and

WHEREAS, the terms of the Beale Street Renewal Area, Project No. Tennessee, R-77, as set forth in the above-described Warranty Deed, require the consent of a majority of the owners of land in the Renewal Area to cancel, waive or discharge the Restrictive Covenants;

WHEREAS, owners of land who collectively own a majority of the land in the Renewal Area have agreed to cancel, waive and discharge the Restrictive Covenants, as evidenced by affidavits attached to this resolution as Exhibit “B”; and

WHEREAS, Memphis Housing Authority, following its public notice hearing on July 12, 2016, then at its Regular Meeting of the Board of Commissioners on July 28, 2016, has approved such waiver, cancellation and discharge of the Restrictive Covenants; and

WHEREAS, the Memphis City Council, in order to foster and promote continued investment and growth in the City of Memphis, desires to approve such waiver, cancellation and discharge of the Restrictive Covenants with respect to the Property, including from any portion of November 6th St. contiguous thereto ; and

NOW THEREFORE, BE IT RESOLVED, the Memphis City Council hereby approves the waiver, cancellation and discharge of the Restrictive Covenants as to the Property and from any portion of November 6th St. contiguous thereto , as approved by the owners of the land who collectively own a majority of the land located within the Renewal Area, as evidenced by affidavits attached hereto as Exhibit "A", and hereby waives, cancels and discharges the Restrictive Covenants from the Property; provided, however, nothing contained herein in any manner modifies or amends the Unified Development Code covenants and regulations, and the zoning and Central Business District provisions that are applicable to the subject property, nor does it waive covenants requiring non-discrimination; and,

BE IT FURTHER RESOLVED, that this Resolution shall be filed of record in the Register's Office of Shelby County, Tennessee evidencing such waiver, cancellation and discharge on the subject property described therein.

EXHIBIT "A"

West part of Reuse Block 7 in Beale Street Renewal Area No. 1, Tenn. Project No. R-77, more particularly described as follows:

The coordinates of points are referred to the Tenn. Coordinate System as set out in T.C.A. 64-601, et seq.

Beginning at the point of intersection of the north line of Beale Street (60 feet wide) with the east line of Main Street (82.5 feet wide), said beginning point having the coordinates Y=297493.06, X=788033.65; thence northwardly along the east line of Main Street on a Lambert Grid Bearing of North 20 degrees 31 minutes 17 seconds East a distance of 150.12 feet to the beginning of a proposed curve to the right having a radius of 30.0 feet; thence northwardly and eastwardly a distance of 49.9 feet along the arc of said curve to the point of reverse curve; thence eastwardly along the proposed south line of (new) McCall Avenue by a curve to the left having a radius of 643.0 feet a distance of 75.66 feet as measured along the arc of said curve to a point of tangency; thence South 84 degrees 17 minutes 01 seconds East along the proposed south line of (new) McCall Avenue a distance of 62.74 feet to a point on the centerline of a 24 foot wide utility easement; thence South 20 degrees 26 minutes 19 seconds West a distance of 208.96 feet along the centerline of said easement to a point in the north line of Beale Street; thence North 70 degrees 08 minutes 55 seconds West along the north line of Beale Street a distance of 160.4 feet to the Point of Beginning.

SUCH PARCEL ALSO BEING DESCRIBED AS:

BEING THE TRI-STATE BANK OF MEMPHIS PROPERTY AS RECORDED IN INSTRUMENT J2-9028 AT THE SHELBY COUNTY REGISTER'S OFFICE, LOCATED IN MEMPHIS, AND SHELBY COUNTY, TENNESSEE AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING THAT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF BEALE STREET (60.00 FOOT WIDE PUBLIC RIGHT-OF-WAY) WITH THE EAST RIGHT-OF-WAY LINE OF SOUTH MAIN STREET (82.50 FOOT WIDE PUBLIC RIGHT-OF-WAY); THENCE N20°42'47"E ALONG THE EAST RIGHT-OF-WAY LINE OF SAID SOUTH MAIN STREET A MEASURED DISTANCE OF 150.94 FEET (CALL 150.12 FEET) TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET, AN ARC LENGTH OF 42.73 FEET (CHORD N61°31'15"E - 39.21 FEET) TO A POINT OF REVERSE

CURVATURE, SAID POINT LIES ON THE SOUTH RIGHT-OF-WAY LINE OF PEABODY PLACE (86.00 FOOT WIDE PUBLIC RIGHT-OF-WAY); THENCE ALONG THE SOUTH RIGHT-OF-WAY LINE OF SAID PEABODY PLACE FOLLOWING A CURVE TO THE LEFT HAVING A RADIUS OF 643.00 FEET, AN ARC LENGTH OF 71.29 FEET (CHORD S80°50'52"E - 71.26 FEET) TO THE POINT OF TANGENCY; THENCE S84°01'28"E AND CONTINUING ALONG THE SOUTH RIGHT-OF-WAY LINE OF SAID PEABODY PLACE A DISTANCE OF 66.61 FEET TO THE NORTHWEST CORNER OF TRACT 1 OF THE BJHA, LLC PROPERTY AS RECORDED IN INSTRUMENT GD-0697; THENCE S20°34'06"W ALONG THE WEST LINE OF THE SAID BJHA, LLC PROPERTY A MEASURED DISTANCE OF 209.79 FEET (CALL 208.96 FEET) TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID BEALE STREET; THENCE N70°01'08"W ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID BEALE STREET A CALLED AND MEASURED DISTANCE OF 160.40 FEET THE POINT OF BEGINNING, according to a survey dated December 15, 2015, prepared by MICHAEL FRYE, TNRLS No. 807, The Reaves Firm, 6800 Poplar Avenue, Suite 101, Memphis, TN 38138.

EXHIBIT "B" TO RESOLUTION

This Instrument Prepared by:
Burch, Porter & Johnson, PLLC
130 N. Court Ave.
Memphis, TN 38103

AFFIDAVIT AND WAIVER

**STATE OF TENNESSEE
COUNTY OF SHELBY**

The undersigned, Ronald Belz, as President and CEO of Peabody Place, Inc., the Managing Partner of PEABODY PLACE-HAV, GP, being duly sworn, does depose and state as follows:

1. PEABODY PLACE-HAV, GP is the owner of the fee title interest in and to that certain parcel of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that is depicted on Exhibit "A", attached hereto and to which is assigned Tax Parcel Identification Number 002043 00006C.
2. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of record at Instrument No. 16008917 in the Register's Office of Shelby County, Tennessee (the "Property").
3. PEABODY PLACE-HAV, GP is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.

4. PEABODY PLACE-HAV, GP agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.

5. I am the President and CEO of Peabody Place, Inc., the Managing Partner of PEABODY PLACE-HAV, GP, and, as such President and CEO of such Managing Partner, I am authorized to act on behalf of and bind PEABODY PLACE-HAV, GP with respect to the matters set forth herein.

PEABODY PLACE-HAV, GP

BY: Peabody Place, Inc., its Managing Partner

By: *Ronald Belz*
Ronald Belz, President and CEO

STATE OF TENNESSEE
COUNTY OF SHELBY

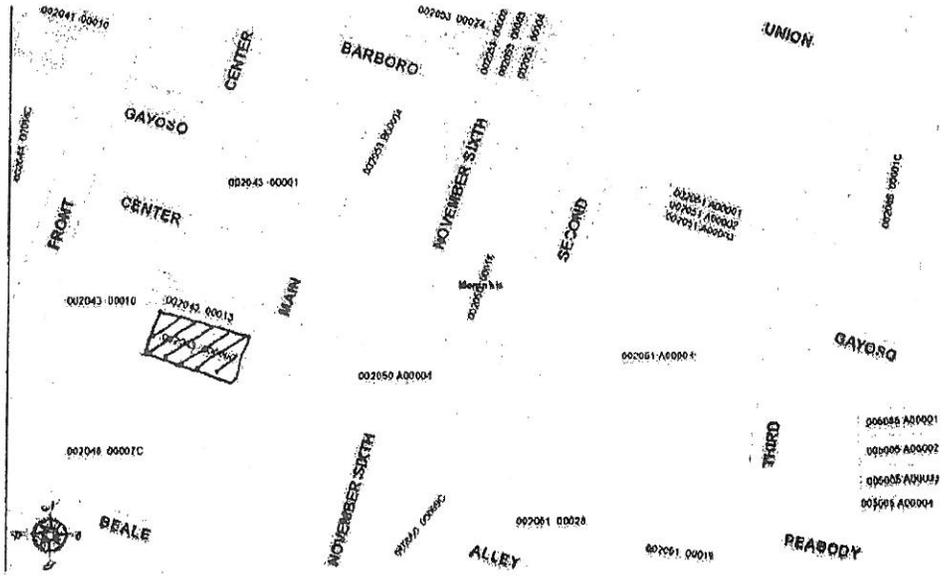
Subscribed to and sworn before me this 5th day of July, 2016.

Carolyn R. Bradshaw
Notary Public

My Commission Expires: April 22, 2017



Exhibit A



This Instrument Prepared by:
Burch, Porter & Johnson, PLLC
130 N. Court Ave.
Memphis, TN 38103

AFFIDAVIT AND WAIVER

STATE OF TENNESSEE COUNTY OF SHELBY

The undersigned, Ronald Belz, as President and CEO of Peabody Place, Inc., the Managing Partner of PEABODY PLACE-GOLD, GP being duly sworn, does depose and state as follows:

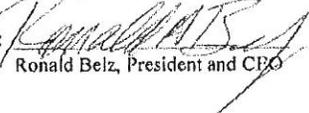
1. PEABODY PLACE-GOLD, GP is the owner of the fee title interest in and to those certain parcels of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that are depicted on Exhibit "A", attached hereto and to which are assigned Tax Parcel Identification Numbers 002043 00013, 002043 00002, 002043 00001, and 002043 00003.
2. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of record at Instrument No. 16008917 in the Register's Office of Shelby County, Tennessee (the "Property").
3. PEABODY PLACE-GOLD, GP is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.

4. PEABODY PLACE-GOLD, GP agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.

5. I am the President and CEO of Peabody Place, Inc., the Managing Partner of PEABODY PLACE-GOLD, GP and, as such President and CEO of such Managing Partner, I am authorized to act on behalf of and bind PEABODY PLACE-GOLD, GP with respect to the matters set forth herein.

PEABODY PLACE-GOLD, GP

BY: Peabody Place, Inc., its Managing Partner

By: 
Ronald Belz, President and CEO

**STATE OF TENNESSEE
COUNTY OF SHELBY**

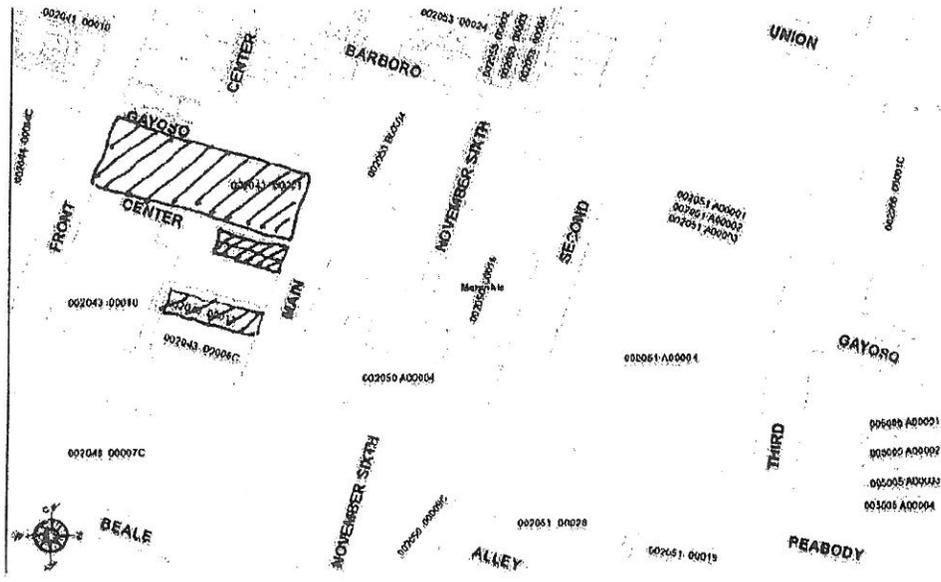
Subscribed to and sworn before me this 5th day of July, 2016.


Notary Public

My Commission Expires: April 22, 2017



Exhibit A



This Instrument Prepared by:
Burch, Porter & Johnson, PLLC
130 N. Court Ave.
Memphis, TN 38103

AFFIDAVIT AND WAIVER

STATE OF TENNESSEE COUNTY OF SHELBY

The undersigned, Ronald Belz, as President and CEO of URCO, Inc., the General Partner of Peabody Place L.P., being duly sworn, does depose and state as follows:

1. Peabody Place L.P. is the owner of the fee title interest in and to those certain parcels of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that are depicted on Exhibit "A", Exhibit "B" and Exhibit "C", attached hereto and to which are assigned Tax Parcel Identification Numbers 002043 00012; 002050A 00004; 002050 00016; 002051 00028; 005005 00008; 005006 00033; 005006 00006 and A002050 A00003.
2. Peabody Place L.P. is the owner of beneficial ownership interest and the leasehold estate in and to that certain parcel depicted on Exhibit "D" to which is assigned Tax Parcel Identification Number 005005 A00004.
3. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of record at Instrument No. 16008917 in the Register's Office of Shelby County, Tennessee (the "Property").
4. Peabody Place L.P. is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.

5. Peabody Place L.P. agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.
6. I am the President and CEO of URCO, Inc., the General Partner of Peabody Place L.P., and, as such President and CEO of such General Partner, I am authorized to act on behalf of and bind Peabody Place L.P. with respect to the matters set forth herein.

Peabody Place L.P.

BY: URCO, Inc., its General Partner

By: *Ronald Belz*
Ronald Belz, President and CEO

STATE OF TENNESSEE
COUNTY OF SHELBY

Subscribed to and sworn before me this 5th day of July, 2016.

Carolyn R. Bradshaw
Notary Public

My Commission Expires: April 22, 2017



Exhibit A

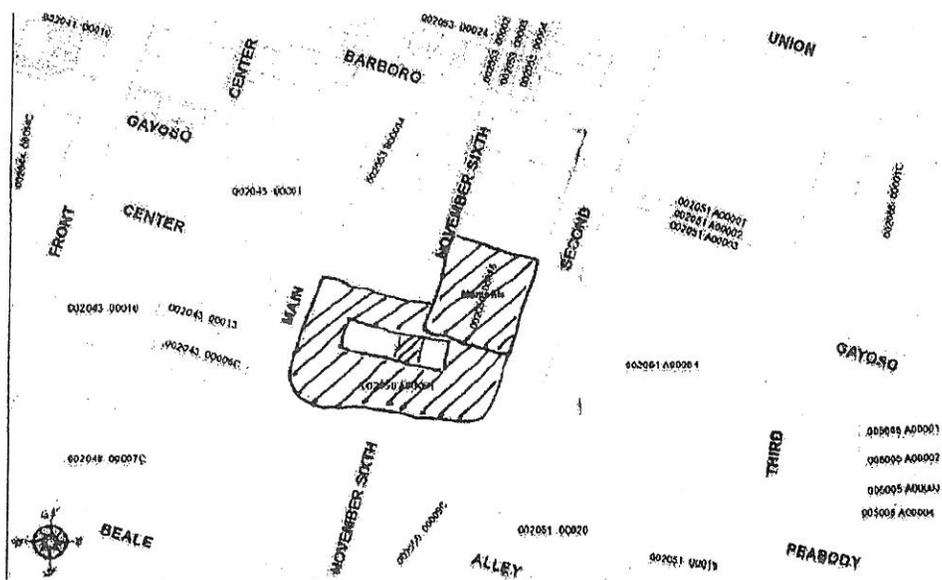


Exhibit B

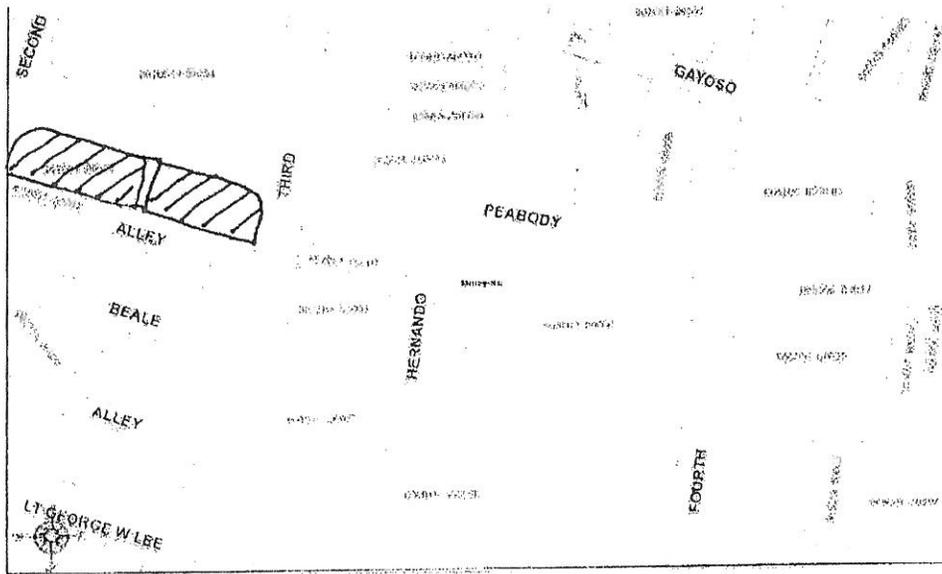


Exhibit C

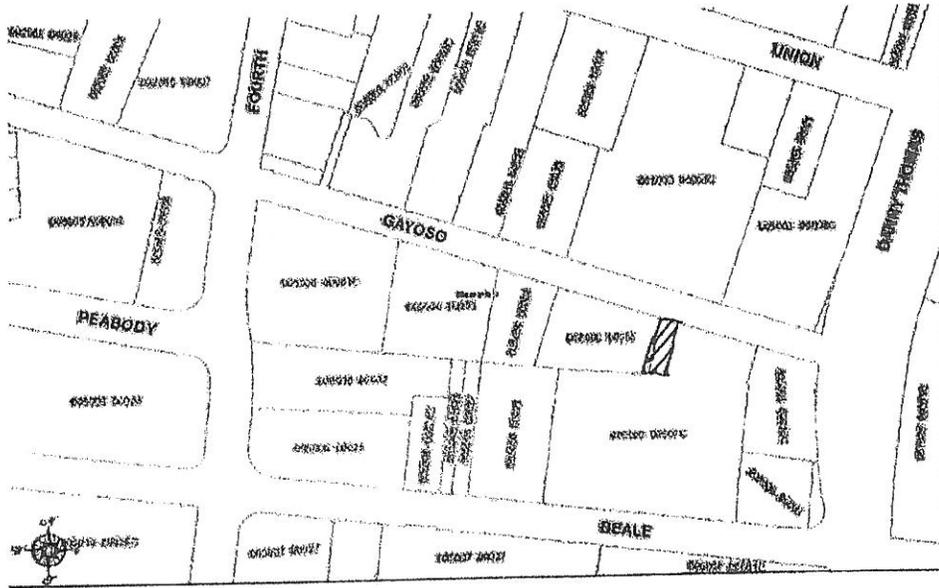
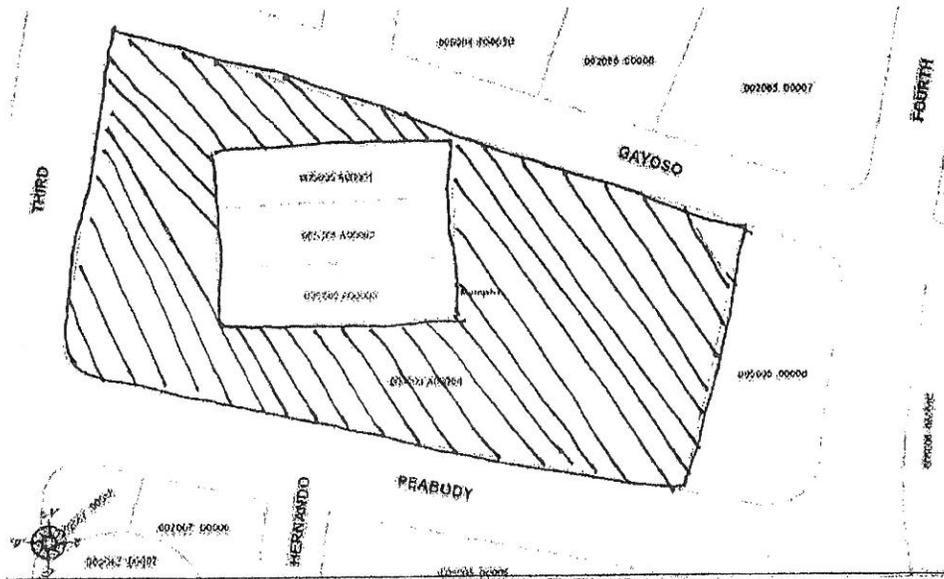


Exhibit D



This Instrument Prepared by:
Burch, Porter & Johnson, PLLC
130 N. Court Ave.
Memphis, TN 38103

AFFIDAVIT AND WAIVER

STATE OF TENNESSEE COUNTY OF SHELBY

The undersigned, Terence Patterson, as President of Memphis Center City Revenue Finance Corporation, being duly sworn, does depose and state as follows:

1. Memphis Center City Revenue Finance Corporation is the owner of the fee title interest in and to those certain parcels of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that are depicted on Exhibit "A" and Exhibit "B" attached hereto and to which are assigned Tax Parcel Identification Numbers 002043 00010; 002043 00001; 002043 00002; 002043 00003; 002043 00004; 002043 00013; 002043 00006C; 005005A 00004 and 002051 A00004.
2. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of record at Instrument No. 16008917 in the Register's Office of Shelby County, Tennessee (the "Property").
3. Memphis Center City Revenue Finance Corporation is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.
4. Memphis Center City Revenue Finance Corporation agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.

5. I am the President of Memphis Center City Revenue Finance Corporation, and I am authorized to act on behalf of and bind Memphis Center City Revenue Finance Corporation with respect to the matters set forth herein as such President.

MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION

Name: [Signature]
Title: CEO AND PRESIDENT

STATE OF TENNESSEE
COUNTY OF SHELBY

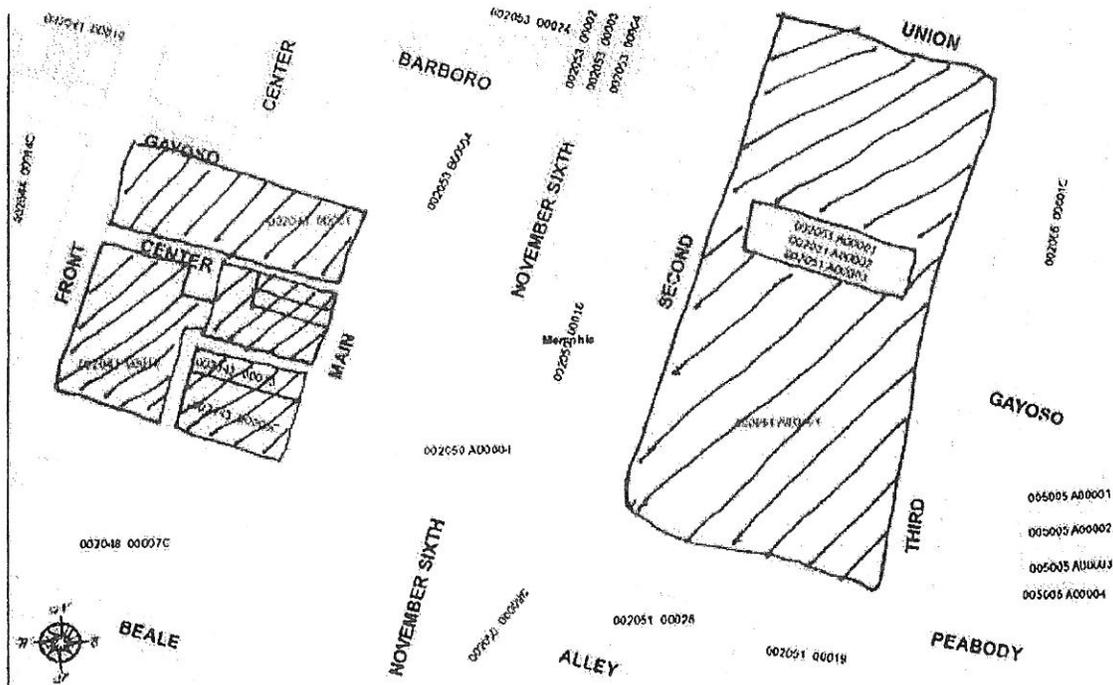
Subscribed to and sworn before me this 18th day of MAY

[Signature]
Notary Public



My Commission Expires: 3/30/2020

Exhibit A



This Instrument Prepared by:
Burch, Porter & Johnson, PLLC
130 N. Court Ave.
Memphis, TN 38103

AFFIDAVIT AND WAIVER

STATE OF TENNESSEE COUNTY OF SHELBY

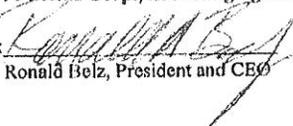
The undersigned, Ronald Belz, as President and CEO of PERIM Corp., the Managing Partner of Hotel Peabody, GP, being duly sworn, does depose and state as follows:

1. Hotel Peabody, GP is the owner of the fee title interest in and to those certain parcels of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that is depicted on Exhibit "A", attached hereto and to which is assigned Tax Parcel Identification Numbers 002051 A00004.
2. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of record at Instrument No. 16008917 in the Register's Office of Shelby County, Tennessee (the "Property").
3. Hotel Peabody, GP is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.

4. Hotel Peabody, GP agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.
5. I am the President and CEO of PERIM Corp., the Managing Partner of Hotel Peabody, GP, and, as such President and CEO of such Managing Partner, I am authorized to act on behalf of and bind Hotel Peabody, GP with respect to the matters set forth herein.

Hotel Peabody, GP

BY: PERIM Corp., its Managing Partner

By: 
Ronald Belz, President and CEO

STATE OF TENNESSEE
COUNTY OF SHELBY

Subscribed to and sworn before me this 5th day of July, 2016.


Notary Public

My Commission Expires: April 22, 2017



This Instrument Prepared by:
Burch, Porter & Johnson, PLLC
130 N. Court Ave.
Memphis, TN 38103

AFFIDAVIT AND WAIVER

STATE OF TENNESSEE COUNTY OF SHELBY

The undersigned, Hal J. Lansky, as Chief Manager of BJHA, LLC being duly sworn, does depose and state as follows:

1. BJHA, LLC is the owner of the fee title interest in and to that certain of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that is depicted on Exhibit "A" attached hereto and to which is assigned Tax Parcel Identification Number 002050 00009C.
2. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of record at Instrument No. 16008917 in the Register's Office of Shelby County, Tennessee (the "Property").
3. BJHA, LLC is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.
4. BJHA, LLC agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.

5. I am the Chief Manager of BJHA, LLC and I am authorized to act on behalf of and bind BJHA, LLC with respect to the matters set forth herein as such Chief Manager.

BJHA, LLC

Name: Halq. Ramsby

Title: Chief Manager

STATE OF TENNESSEE
COUNTY OF SHELBY

Subscribed to and sworn before me this 28 day of JUNE, 2016.



Deborah L. Weinberg
Notary Public

My Commission Expires: MY COMMISSION EXPIRES 12-10-2016

This Instrument Prepared by:
Burch, Porter & Johnson, PLLC
130 N. Court Ave.
Memphis, TN 38103

AFFIDAVIT AND WAIVER

STATE OF TENNESSEE COUNTY OF SHELBY

The undersigned, Ronald Belz, as President of G.P. of Gayoso House, L.P., being duly sworn, does depose and state as follows:

1. Gayoso House, L.P., is the owner of the fee title interest in and to those certain parcels of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that are depicted on Exhibit "A" attached hereto and to which are assigned Tax Parcel Identification Numbers 002043 00009 and 002043 00011.
2. Gayoso House, L. P. is the owner of the beneficial ownership interest and leasehold estate in and to those certain parcels depicted on Exhibit " B" and to which are assigned Tax Parcel Identification Numbers 002043 00004, and 002043 00010.
3. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of Record at Instrument No. 16008917, in the Register's Office of Shelby County, Tennessee (the "Property").
4. Gayoso House, L.P. is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.
5. Gayoso House, L.P. agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.

6. I am the President of GP of Gayoso House, L.P., and I am authorized to act on behalf of and bind Gayoso House, L.P. with respect to the matters set forth herein as such President.

Gayoso House, L.P.
by Paragon Place, Dnc, General Partner
Name: Kenneth A. Bely
Title: President

STATE OF TENNESSEE
COUNTY OF SHELBY

Subscribed to and sworn before me this 24th day of June, 2016.

Carolyn R. Bradshaw
Notary Public

My Commission Expires: April 22, 2017



Exhibit A

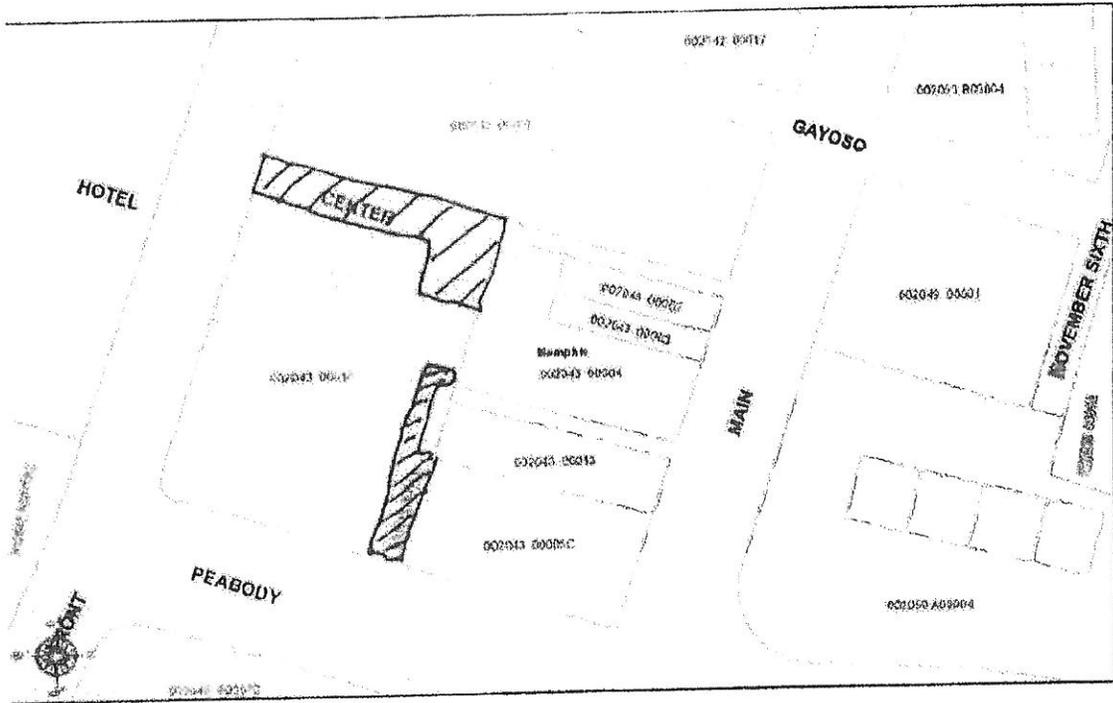
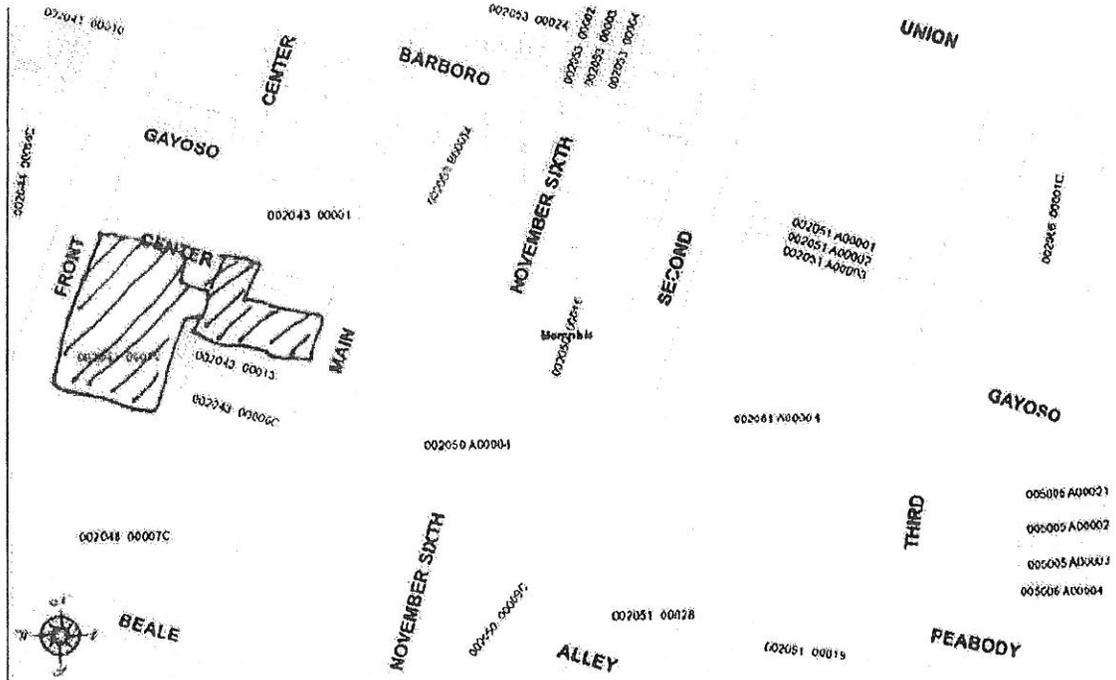


Exhibit B



This Instrument Prepared by:
Burch, Porter & Johnson, PLLC
130 N. Court Ave.
Memphis, TN 38103

AFFIDAVIT AND WAIVER

STATE OF TENNESSEE COUNTY OF SHELBY

The undersigned, Ronald Belz, as President of Belz Investment Company, Inc. being duly sworn, does depose and state as follows:

1. Belz Investment Company, Inc. is the owner of the fee title interest in and to those certain parcels of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that are depicted on Exhibit "A" attached hereto and to which are assigned Tax Parcel Identification Numbers 005006 00001C and 005006 00007C.
2. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of record at Instrument No. 16008917, in the Register's Office of Shelby County, Tennessee (the "Property").
3. Belz Investment Company, Inc. is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.
4. Belz Investment Company, Inc. agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.

5. I am the President of Belz Investment Company, Inc. and I am authorized to act on behalf of and bind Belz Investment Company, Inc. with respect to the matters set forth herein as such President.

Belz Investment Company, Inc.

Name: Ronald A. Belz
Title: President

STATE OF TENNESSEE
COUNTY OF SHELBY

Subscribed to and sworn before me this 24th day of June, 2016.

Carolyn R. Bradshaw
Notary Public

My Commission Expires: April 22, 2017



This Instrument Prepared by
Burch, Porter & Johnson, PLLC
130 North Court Ave
Memphis, TN 38103

AFFIDAVIT AND WAIVER

**STATE OF TENNESSEE
COUNTY OF SHELBY**

The undersigned, 6-30-16, as PRESIDENT of the New Memphis Arena Public Building Authority of Memphis and Shelby County, Tennessee being duly sworn, does depose and state as follows:

1. Affiant is the owner of the fee title interest in and to those certain parcels of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that are depicted on Exhibit "A" attached hereto and to which are assigned Tax Parcel Identification Numbers 005010 00025C and 005011 00005C.
2. Affiant is one and the same entity as that entity reflected in the Register's Office of Shelby County, Tennessee as the New Memphis Arena Public Building Authority.
3. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of record at Instrument No. 16008917, in the Register's Office of Shelby County, Tennessee (the "Property").
4. Affiant is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.
5. Affiant agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.

6. I am the PRESIDENT of the Affiant and I am authorized to act on behalf of and bind the Affiant with respect to the matters set forth herein as such PRESIDENT.

New Memphis Arena Public Building Authority of Memphis and Shelby County, Tennessee

Name: Jacqueline C. Lene
Title: PRESIDENT - CHAIR PBA

STATE OF TENNESSEE
COUNTY OF SHELBY

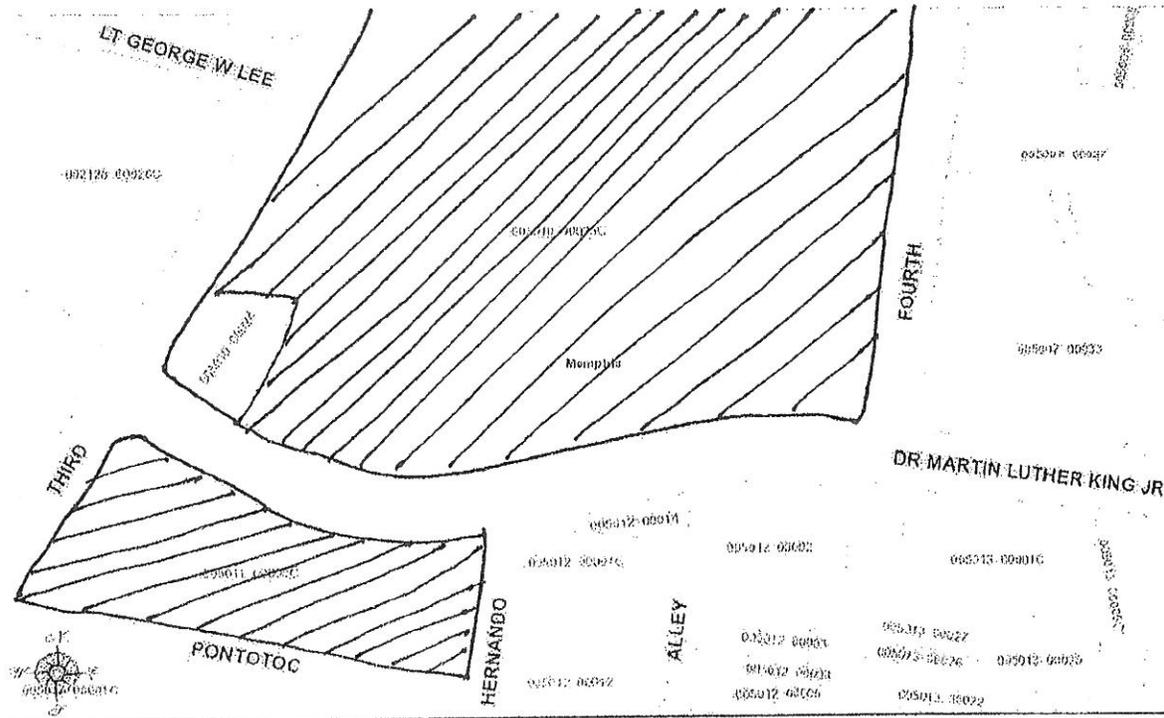
Subscribed to and sworn before me this 30th day of June, 2016.

J. Martin Regan Jr.
Notary Public

My Commission Expires: _____



Exhibit A



This Instrument Prepared by
Burch, Porter & Johnson, PLLC
130 North Court Ave
Memphis, TN 38103

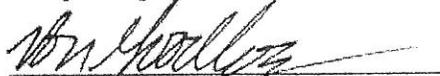
AFFIDAVIT AND WAIVER

**STATE OF TENNESSEE
COUNTY OF SHELBY**

The undersigned being duly sworn do depose and state as follows:

1. The City of Memphis, for the Use and Benefit of Memphis Light, Gas and Water Division, is the owner of the fee title interest in and to those certain parcels of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that are depicted on Exhibit "A" attached hereto and to which are assigned Tax Parcel Identification Numbers 002100 00005 and 002127 00002.
2. The City of Memphis, for the Use and Benefit of Memphis Light, Gas and Water Division, is aware of restrictive covenants that are contained in that certain Warranty Deed of record regarding certain real property described in Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee (the "Restrictive Covenants").
3. The City of Memphis, for the Use and Benefit of Memphis Light, Gas and Water Division, agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.
4. The undersigned are authorized to act on behalf of and bind Memphis Light, Gas and Water Division and the City of Memphis, for the Use and Benefit of Memphis Light, Gas and Water Division, respectively, with respect to the matters set forth herein.

Memphis Light, Gas and Water Division

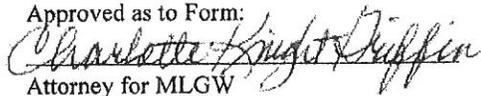


Jerry R. Collins, Jr.
President and CEO

Attest: 

Dana Jeanes
Vice President, Finance /Secretary-Treasurer

Approved as to Form:


Attorney for MLGW

The City of Memphis

Jim Strickland
Mayor

Approved:

Comptroller

City Attorney

AFFIDAVIT AND WAIVER

**STATE OF TENNESSEE
COUNTY OF SHELBY**

The undersigned, _____, as _____ of The City of Memphis, being duly sworn, does depose and state as follows:

1. The City of Memphis is the owner of the fee title interest in and to those certain parcels of real property within the Beale Street Urban Renewal Area Number, Tennessee R-77, that are depicted on Exhibit "A" and Exhibit "B" and Exhibit "C" attached hereto and to which are assigned Tax Parcel Identification Numbers 002048 00007C; 002051 00025; 002051 00027; 002051 00024; 002051 00026; 002051 00023; 002128 00033; 002128 00010C; 005005 00006; 005010 00037; 002068 00003; 005007 00033; 005007 00029; 005007 00027; and 002067 00007.
2. 180 South Main LLC is the owner of that certain real property more particularly described in that certain Quit Claim Deed of record at Instrument No. 16008917 in the Register's Office of Shelby County, Tennessee (the "Property").
3. The City of Memphis is aware of the restrictive covenants that have applied to the Property and that are contained in that certain Warranty Deed of record at Instrument No. J2 9028, in the Register's Office of Shelby County, Tennessee.
4. The City of Memphis agrees, on behalf of itself, its successors, and/or assigns, to forever waive any and all rights it has or may have to enforce the Restrictive Covenants, except those covenants requiring non-discrimination.

5. I am the _____ of The City of Memphis and I am authorized to act on behalf of and bind The City of Memphis with respect to the matters set forth herein as such _____.

The City of Memphis

Name: _____

Title: _____

**STATE OF TENNESSEE
COUNTY OF SHELBY**

Subscribed to and sworn before me this ___ day of _____, 2016.

Notary Public

My Commission Expires: _____

Exhibit A

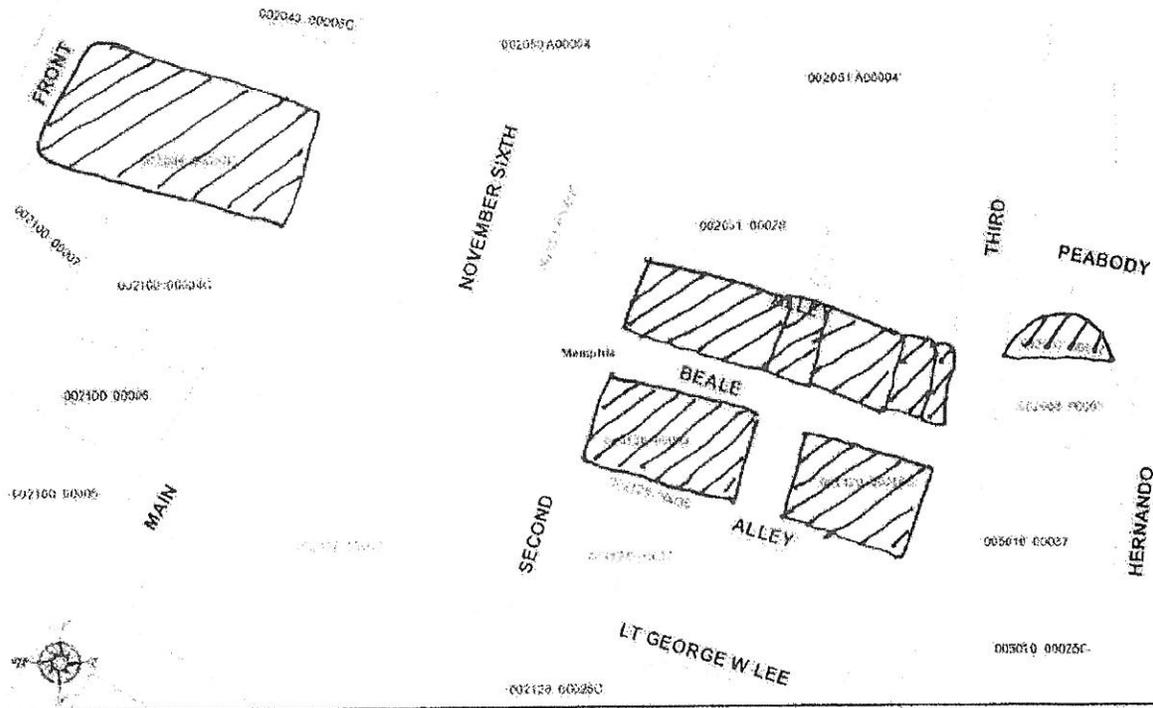


Exhibit B

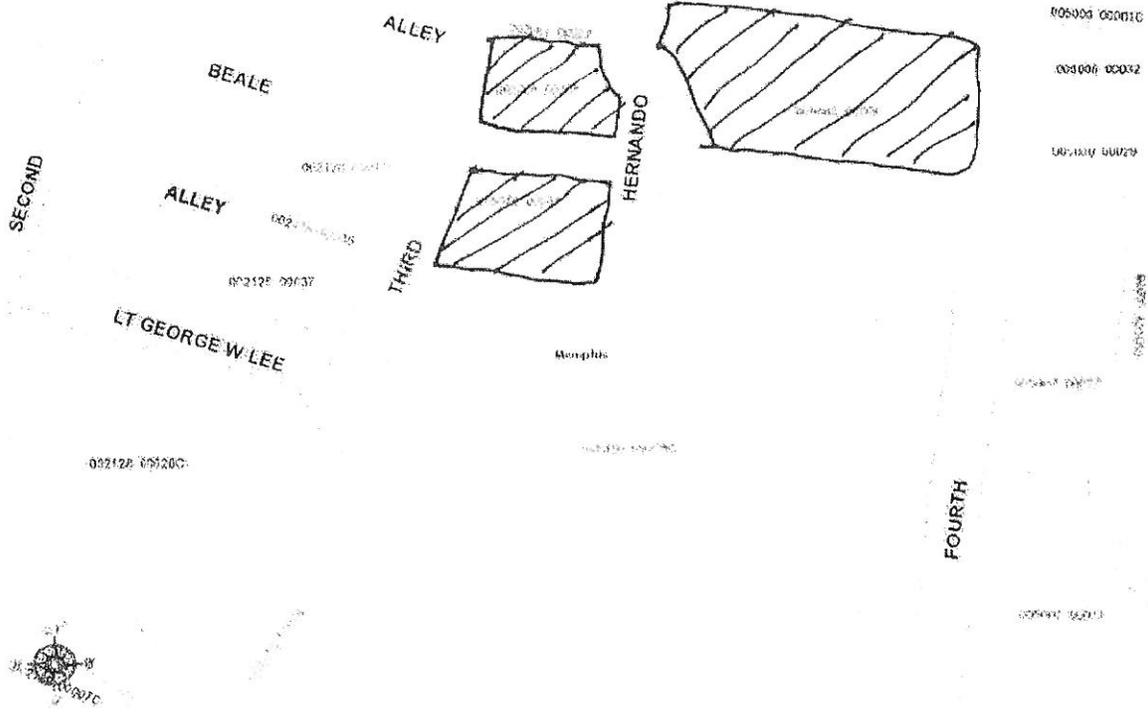


Exhibit c

