

# FEE SIMPLE ACQUISITION OPTION

Project: **Acquisition for Metropolitan Water Services**

Property Address: **723 Madison Boulevard  
Madison, Tennessee 37115**

Map No. **052-01-0**  
Parcel Nos. **332.00**

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/I hereby grant and give to the Metropolitan Government of Nashville and 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 Metropolitan Nashville and Davidson County, Tennessee:

**Being Parcel 332.00, Davidson County Tax Map 052-01-0, containing **0.23 acres, more or less, and as more particularly described in Exhibit A attached hereto.****

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. 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 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 **Six Thousand and No/100ths Dollars (\$6,000.00)** upon execution of the aforesaid deed to the Metropolitan Government. Grantor(s) will pay taxes for the current year (pro-rated) and all back taxes, if any, assessed on above described property.

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 a Survey, Phase I Environmental Site Assessment, and any and all inspections deemed necessary.

**The purchase of this property is contingent upon the approval of the Metropolitan Council.**

IN WITNESS WHEREOF, we/I 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 5 day of Jan, 2021.

**Grantor(s) Signature(s) Required:**

**For the Metropolitan Government:**

**Trael Webb, Director  
Public Property Administration**

## EXHIBIT A

### Legal Description

A certain tract or parcel of land located in Davidson County, State of Tennessee, described as follows, to-wit:

Land in Davidson County, Tennessee, being Lots Nos. 1, 2 and 3 on the Resubdivision of the north ½ of the south of Lots 13 and 14 of Block "L" of the revised Plan of Power & Roth Madison Park Subdivision of record in Book 843, page 7, Register's Office to which Resubdivision Plat reference is hereby made for a more complete description.

Being the same property conveyed to C. W. Tidwell, Jim Hardy, H. S. Tidwell, R. B. Salter, and James A Griffith, Jr. by deed from James Cole and wife, Judy Cole of record in Book 5281, page 246, said Register's Office. The said James A. Griffith Jr., having since conveyed his interest in said realty to the other Grantees by deed of record in Book 5522, page 816, said Register's Office.

The conveyance is made subject to Metro Property Taxes for the years 1980 through 1985 which the grantees herein assume.

Parcel Map Attached





# 723 Madison Blvd

Madison, TN 37115  
 Council District: 7  
 Map/Parcel: 05201033200

-  Streams and Rivers
-  Parcels
-  Water Bodies
-  Floodway
-  Floodplain

