

6.1

FAYETTE COUNTY LEGISLATIVE BODY

OCTOBER 25, 2011

**BE IT REMEMBERED** that the Fayette County Legislative Body met in regular session at the Bill G. Kelley Criminal Justice Complex in Somerville, Tennessee on the 25<sup>th</sup> day of October, 2011. Present and presiding was Chairman Rhea Taylor. Also present were the following: Sue W. Culver, Fayette County Clerk; James R. "Bobby" Riles, Sheriff; and the following County Commissioners: Ed Allen, Joann Allen, Steve Anderson, Charles Brewer, Odis Cox, Lee "Sissy" Dowdle, Willie German, Ronald Harris, Reggie Howard, Judy Karcher, Bill Kelley, Terry Leggett, David Lillard, Sylvester Logan, Claude Oglesby, Steve Reeves, Ray Seals, Myles Wilson, and Larry Watkins.

A quorum was declared with all nineteen Commissioners present.

The floor was opened to the public for comments on non-agenda items. With no one coming forth, the meeting was recessed for an attorney-client meeting.

When the meeting reconvened, Commissioner Logan moved that the minutes from the September 27, 2011 meeting be approved. The motion was seconded by Commissioner Watkins and passed unanimously.

John Pitner of Planning and Development introduced a request for re-zoning a piece of property of approximately 37.97 acres from R-1, rural residential to I-L, light industrial. This property is located east off of Knox Road along the Tennessee-Mississippi State line in the Piperton area. The city of Piperton plans to annex this property in the near future, and they are in favor of the rezoning. The floor was opened for a public hearing in the matter. Mr. Everette Hatcher addressed the Board in favor of the rezoning, stating that he had been told that his property value with it zoned as R-1 is zero. He stated that he lives on the property. Steve Steinbach, City Manager for Piperton addressed the Board on behalf of the City of Piperton, stating that the city was in favor of the rezoning. Mike Medling, who works for Mr. Adair, the applicant for the rezoning, stated that there would be no traffic issues on Lendermann Road because of the rezoning because the traffic would take place on the route constructed on the property.

Dr. Linda Smiley addressed the Board "against" the rezoning because she's worried about the value of her property which is adjacent to the property to be rezoned. Charlie Kilpatrick addressed the Board "against" the rezoning because of traffic issues on Lendermann Road where he lives.

After some discussion Commissioner Watkins moved that the following "Resolution To Rezone Property Along The Industrial Property Surrounding The Norfolk Southern Intermodal Railyard" be approved. The motion was seconded by Commissioner Logan and passed on a roll Call Vote as follows:  
 Voting "YES" Commissioners: Brewer, Cox, Dowdle, German, Howard, Karcher, Kelley, Leggett, Lillard, Logan, Reeves, Seals, Wilson, and Watkins (14)  
 Voting "NO" Commissioners: Ed Allen, Joann Allen, Anderson, Harris, and Oglesby (5)  
 Thereupon the motion passed as follows:

**WHEREAS**, an application has been made to rezone parcels of land in Fayette County on Tax Map 185 Parcel 8.00, owned by Wiggs Living Trust, and Parcel 8.01, owned by Everett and Jane Hatcher, to IL-Light Industrial from its current use of R-1 Rural Residential; and

**WHEREAS**, the property has been properly advertised and notice given to the public, the Fayette County Planning Commission has commented on the request and a public hearing was held at the Fayette County Commission meeting on September 27, 2011 concerning the request; and

**WHEREAS**, the property is surrounded on its western and northern sides with industrial zoned property that is associated with the Norfolk Southern Intermodal Railyard; and

**WHEREAS**, the City of Piperton has publicly stated in a letter from Mayor Henry Coats on August 24<sup>th</sup> to the Fayette County Planning Commission its intention of annexing the property and zoning it Industrial in conformity with the surrounding property; and

**WHEREAS**, the zoning is an accommodation to the City of Piperton as it works with the development of the property around the Norfolk Southern Intermodal Railyard; and

**WHEREAS**, the Norfolk Southern Intermodal Railyard is a massive industrial enterprise that has affected the development of all the adjoining and nearby parcels of land; and

**WHEREAS**, Fayette County does not intend by this rezoning to effect any change in the current Fayette County Growth Plan and such rezoning shall not be construed as, or considered precedent by, the Fayette County Planning Director or the Fayette County Planning Commission in any future proposed rezoning;

**NOW THEREFORE, BE IT RESOLVED** BY THE Board of County Commissioners of Fayette County, Tennessee, meeting in regular session on the 25<sup>th</sup> day of October, 2011, in Somerville, Tennessee, that the requested rezoning to light industrial be allowed and granted.

This resolution was adopted by the Fayette County Legislative Body on the 25<sup>th</sup> day of October, 2011.

WHEREAS, pursuant to Tennessee Code Annotated Sections 13-7-101 and 13-7-102 the Fayette County Board of Commissioners has adopted a Zoning Resolution and Zoning Map for Fayette County; and

WHEREAS, pursuant to Tennessee Code Annotated Sections 13-7-105 the Fayette County Board of Commissioners is empowered to amend the number, shape, boundary, area or any regulation of or within any district or districts or any other provision of the zoning resolution following submission of the amendment to the regional planning commission for its approval, disapproval or suggestions and following a public hearing at least fifteen (15) days notice of the time and place of which is given by one (1) publication in a newspaper of general circulation in the county; and

WHEREAS, pursuant to Article IV of the Fayette County Zoning Resolution a public hearing was held on the proposed Amendment by the Fayette County Regional Planning Commission on September 7, 2011, the time and place of which was published with at least five (5) days advance notice in the Fayette Falcon newspaper of general circulation in Fayette County; and

WHEREAS, pursuant to Tennessee Code Annotated Section 13-7-105 and Article IV of the Fayette County Zoning Resolution a public hearing was held on the proposed Amendment by the Fayette County Board of Commissioners on September 27, 2011, the time and place of which was published with at least fifteen (15) days advance notice in the Fayette Falcon newspaper of general circulation in Fayette County;

NOW, THEREFORE, BE IT RESOLVED BY THE FAYETTE COUNTY BOARD OF COMMISSIONERS, IN REGULAR SESSION ASSEMBLED THIS 25th DAY OF OCTOBER, 2011:

SECTION 1. That the following described tract of land in two (2) parcels of ownership totaling of 42.775 acres owned by the Wiggs Living Trust (Deed Book 468, Page 76, in the Office of the Fayette County Register) and Jane Hatcher (Instrument Number 10000600 in the Office of the Fayette County Register) west off Knox Road and adjacent to the Mississippi state line identified as Parcels 8.00 and 8.01 on Tax Map 185 be rezoned from R-1 RURAL RESIDENTIAL TO I-L LIGHT INDUSTRIAL:

Beginning at the point where the Wiggs Living Trust west property line intersects the Mississippi state line, from said Point of Beginning North 89 degrees 45 minutes 22 seconds East along the Mississippi state line 1,295.58 feet to the point where the Jane Hatcher east property line intersects the Mississippi state line; thence North 00 degrees 11 minutes 30 seconds East along the east line of Hatcher 1,439.08 feet to the northeast corner of Hatcher; thence North 89 degrees 48 minutes 30 seconds West along the north line of Hatcher to the northwest corner of Hatcher, the northeast corner of Wiggs Living Trust, and continuing on the same bearing along the north line of Wiggs Living Trust

This resolution was adopted by the Fayette County Legislative Body on the 25<sup>th</sup> day of October, 2011.

Commissioner Wilson moved that the following be approved as notaries: Gerri L. Endicott, Linda Key, Denise M. Taylor, and Michael M. Tilghman. The motion was seconded by Commissioner Seals and passed unanimously.

Chairman Taylor stated that the financial reports from the various departments are in your packets. He stated that implementing the budget had top priority in the Mayor's Office since the last meeting.

No reports were given from the Sheriff's Department, the Board of Education, Juvenile Court, the Public Works Department, the Trustee's Office, or Planning and Development.

The following committees did not meet in October: Development, Health and Welfare, Personnel, and Criminal Justice and Public Safety.

Commissioner Lillard reported for the Education Committee, which met on October 11, 2011. Commissioner Lillard was elected Chairman of the Committee as the first order of business. Laura Winfrey and David Crislip addressed the committee regarding the computers at the library, which are slow and outdated. The computers are used by students, job seekers and the general public. There is a grant available through the state to get new computers but it requires a \$3500 match. There is also new software available from the state which usually costs \$6000 with a \$1400 maintenance fee. The first twenty applicants may obtain the software free, but the \$1400 maintenance fee would still apply. The Committee discussed allowing these applications and forwarded the matter to the Budget Committee. The Committee also discussed adding the Literacy Council to the annual disbursement of non-profit funds. The Literacy Council would receive the funds (\$4000) that were allocated to the Gallaway Commission on Aging, which has closed. This was also approved for recommendation to the Budget Committee. The Committee also looked at a request from the School Board for a short term loan for engineering work prior to the approval of issuing bonds for the new elementary school. This motion was passed on to Budget with no recommendation.

Commissioner Harris reported for the Budget committee, which met October 11, 2011. The Budget Committee heard the request for \$4000 to be appropriated for the Literacy Council to be appropriated from splitting funds for the Commission on Aging and the Dewitt Coalition, as well as funds that were designated for the Gallaway Commission on Aging, which is now closed. Commissioner Harris moved for the request to be approved. The motion was seconded by Commissioner Lillard and passed with a majority of 16 for, 1 against (Commissioner Kelley), and with Commissioner Ed Allen passing and Commissioner Leggett stating that he had a conflict of interest.

Commissioner Harris moved to approve the following Debt Management Policy. The motion was seconded by Commissioner Brewer and passed unanimously.

## RESOLUTION

### TO ADOPT A DEBT MANAGEMENT POLICY FOR FAYETTE COUNTY

**WHEREAS**, *Tennessee Code Annotated*, Section 9-21-151(b)(1), authorizes the State Funding Board to develop model financial transaction policies for local governments and local government instrumentalities;

**WHEREAS**, the State Funding Board had adopted a statement on debt management and directed local governments and government entities that borrow money to draft their own debt management policies with certain mandatory provisions; and

**WHEREAS**, the Fayette County Legislative Body has prepared a debt management policy that includes the mandatory provisions relative to transparency, professionals and conflicts.

**NOW, THEREFORE, BE IT RESOLVED** by the Fayette County Legislative Body meeting in regular session at Somerville, Tennessee, on this 25<sup>th</sup> day of October, 2011, that:

**SECTION 1.** The debt management policy attached as Exhibit A to this resolution, incorporated by reference, is hereby adopted.

**SECTION 2.** This resolution shall take effect upon passage, the public welfare requiring it.

**ADOPTED** this 25<sup>th</sup> day of October, 2011.

APPROVED:

ATTEST:

\_\_\_\_\_  
Rhea Taylor, County Mayor

\_\_\_\_\_  
Sue Culver, County Clerk

Exhibit A attached

**FAYETTE COUNTY  
TENNESSEE**

**Debt Management Policy**

Formally Adopted: \_\_\_\_\_, 2011

## TABLE OF CONTENTS

Introduction.....	i
Introductory Statement .....	1
Goals and Objectives .....	1
Procedures for the Issuance of Debt .....	2
Credit Quality and Credit Enhancement .....	3
Affordability .....	3
Debt Structure .....	3
Debt Types .....	5
Refinancing Outstanding Debt. ....	8
Methods of Issuance .....	9
Professionals .....	11
Compliance .....	12
Debt Policy Review .....	13

## INTRODUCTION

This Debt Management Policy (the "Debt Policy") is a written guideline with parameters that affect the amount and type of debt that can be issued by Fayette County, Tennessee (the "County"), the issuance process and the management of the County's debt. The purpose of this Debt Policy is to improve the quality of management and legislative decisions and to provide justification for the structure of debt issuances consistent with the Debt Policy's goals while demonstrating a commitment to long-term capital planning. It is also the intent of the County that this Debt Policy will signal to credit rating agencies, investors and the capital markets that the County is well managed and will always be prepared to meet its obligations in a timely manner. This Debt Policy fulfills the requirements of the State of Tennessee regarding the adoption of a formal debt management policy on or before January 1, 2012.

This Debt Policy provides guidelines for the County to manage its debt and related annual costs within both current and projected available resources while promoting understanding and transparency for our citizens, taxpayers, rate payers, businesses, investors and other interested parties.

The County may, from time to time, review this Debt Policy and make revisions and updates, if warranted.

Fayette County, Tennessee  
DEBT MANAGEMENT POLICY

I. INTRODUCTORY STATEMENT

In managing its Debt (defined herein as tax-exempt or taxable bonds, capital outlay notes, other notes, capital leases, interfund loans or notes and loan agreements); it is the County's policy to:

- Achieve the lowest cost of capital within acceptable risk parameters
- Maintain or improve credit ratings
- Assure reasonable cost access to the capital markets
- Preserve financial and management flexibility
- Manage interest rate risk exposure within acceptable risk parameters

II. GOALS AND OBJECTIVES

Debt policies and procedures are tools that ensure that financial resources are adequate to meet the County's long-term capital planning objectives. In addition, the Debt management policy (the "Debt Policy") helps to ensure that financings undertaken by the County have certain clear, objective standards which allow the County to protect its financial resources in order to meet its long-term capital needs.

The Debt Policy formally establishes parameters for issuing debt and managing a debt portfolio which considers the County's specific capital improvement needs; ability to repay financial obligations; and, existing legal, economic, and financial market conditions. Specifically, the policies outlined in this document are intended to assist in the following:

- To guide the County in policy and debt issuance decisions
- To maintain appropriate capital assets for present and future needs
- To promote sound financial management
- To protect the County's credit rating
- To ensure the County's debt is issued legally under applicable state and federal laws
- To promote cooperation and coordination with other parties in the financing
- To evaluate debt issuance options

### III. PROCEDURES FOR ISSUANCE OF DEBT

#### 1) Authority

- a) The County will only issue Debt by utilizing the statutory authorities provided by *Tennessee Code Annotated* as supplemented and revised (“TCA”) and the Internal Revenue Code (the “Code”).
- b) The County will adhere to any lawfully promulgated rules and regulations of the State and those promulgated under the Code.
- c) All Debt must be formally authorized by resolution of the County’s Legislative Body.

#### 2) Transparency

- a) It is recognized that the issuance of Debt must have various approvals and on occasion, written reports provided by the State of Tennessee Comptroller’s office either prior to adoption of resolutions authorizing such Debt, prior to issuance and/or following issuance. The County, in conjunction with any professionals (including, but not limited to, financial advisors, underwriters, bond counsel, etc. which may individually or collectively be referred to herein as “Financial Professionals”) will ensure compliance with TCA, the Code and all federal and State rules and regulations. Such State compliance will include, but not be limited to, compliance with all legal requirements regarding adequate public notice of all meetings of the County related to consideration and approval of Debt. Additionally, the County shall provide the Tennessee Comptroller’s office sufficient information on the Debt to not only allow for transparency regarding the issuance, but also assuring that the Comptroller’s office has sufficient information to adequately report or approve any formal action related to the sale and issuance of Debt. The County will also make this information available to its legislative body, citizens and other interested parties.
- b) The County will file its Audited Financial Statements and any Continuing Disclosure document prepared by the County or its Dissemination Agent. To promote transparency and understanding, these documents should be furnished to members of the Legislative Body and made available electronically or by other usual and customary means to its citizens, taxpayers, rate payers, businesses, investors and other interested parties by posting such information on-line or in other prominent places.

#### IV. CREDIT QUALITY AND CREDIT ENHANCEMENT

The County's Debt management activities will be conducted in order to maintain or receive the highest possible credit ratings. The Mayor and Finance Director in conjunction with any Financial Professionals that the County may chose to engage will be responsible for maintaining relationships and communicating with one or more rating agencies.

The County will consider the use of credit enhancements on a case-by-case basis, evaluating the economic benefit versus cost for each case. Only when clearly demonstrable savings can be shown shall an enhancement be considered. The County will consider each of the following enhancements as alternatives by evaluating the cost and benefit of such enhancements:

1) Insurance

The County may purchase bond insurance when such purchase is deemed prudent and advantageous. The predominant determination shall be based on such insurance being less costly than the present value of the difference in the interest on insured bonds versus uninsured bonds.

2) Letters of Credit

The County may enter into a letter-of-credit ("LOC") agreement when such an agreement is deemed prudent and advantageous. The County or its Financial Professionals, if any, may seek proposals from qualified banks or other qualified financial institutions pursuant to terms and conditions that are acceptable to the County.

#### V. AFFORDABILITY

The County shall consider the ability to repay Debt as it relates to the total budget resources, the wealth and income of the community and its property tax base and other revenues available to service the Debt. The County may consider debt ratios and other benchmarks compared to its peers when analyzing its Debt including materials published by the nationally recognized credit rating agencies.

#### VI. DEBT STRUCTURE

The County shall establish all terms and conditions relating to the issuance of Debt and will invest all bond proceeds pursuant to the terms of its investment policy, if any. Unless otherwise authorized by the County, the following shall serve as the Debt Policy for determining structure:

1) Term

All capital improvements financed through the issuance of Debt will be financed for a period not to exceed the useful economic life of the improvements and in consideration of the ability of the County to absorb such additional debt service expense. The term of Debt shall be determined by, but not limited to, the economic life of the assets financed, conditions in the capital markets, the availability of adequate revenue streams to service the Debt and the existing pattern of Debt payable from such identifiable fund or enterprise activity, but in no event will the term of such Debt exceed forty (40) years, as outlined in TCA.

2) Capitalized Interest

From time to time, certain financings may require the use of capitalized interest from the date of issuance until the County is able to realize beneficial use and/or occupancy of the financed project. Interest may be capitalized through a period permitted by federal law and TCA if it is determined that doing so is beneficial to the financing by the Legislative Body and is appropriately memorialized in the legislative action authorizing the sale and issuance of the Debt.

3) Debt Service Structure

General Obligation debt issuance shall be planned to achieve relatively net level debt service or level principal amortization considering the County's outstanding debt obligations, while matching debt service to the useful economic life of facilities. Absent events or circumstances determined by its Legislative Body, the County shall avoid the use of bullet or balloon maturities (with the exception of sinking fund requirements required by term bonds) except in those instances where such maturities serve to make existing overall debt service level or match specific income streams. Debt which is supported by project revenues and is intended to be self-supporting should be structured to achieve level proportional coverage to expected available revenues.

4) Call Provisions

In general, the County's Debt should include a call feature no later than ten (10) years from the date of delivery of the bonds. The County will avoid the sale of long-term debt which carries longer redemption features unless a careful evaluation has been conducted by the Mayor and Finance Director and/or Financial Professionals, if any, with respect to the value of the call option.

5) Original Issuance Discount/Premium

Debt with original issuance discount/premium will be permitted.

6) Deep Discount Bonds

Deep discount debt may provide a lower cost of borrowing in certain capital markets. The Mayor and Finance Director and/or Financial Professionals, if any, should carefully consider their value and effect on any future refinancing as a result of the lower-than-market coupon.

VII. DEBT TYPES

When the County determines that Debt is appropriate, the following criteria will be utilized to evaluate the type of debt to be issued.

1) Security Structure

a) General Obligation Bonds

The County may issue Debt supported by its full faith, credit and unlimited ad valorem taxing power ("General Obligation Debt"). General Obligation Debt shall be used to finance capital projects that do not have significant independent creditworthiness or significant on-going revenue streams or as additional credit support for revenue-supported Debt, if such support improves the economics of the Debt and is used in accordance with these guidelines.

b) Revenue Debt

The County may issue Debt supported exclusively with revenues generated by a project or enterprise fund ("Revenue Debt"), where repayment of the debt service obligations on such Revenue Debt will be made through revenues generated from specifically designated sources. Typically, Revenue Debt will be issued for capital projects which can be supported from project or enterprise-related revenues.

c) Capital Leases

The County may use capital leases to finance projects assuming the Mayor and Finance Director and/or Financial Professionals, if any, determine that such an instrument is economically feasible.

2) Duration

a) Long-Term Debt

The County may issue long-term Debt when it is deemed that capital improvements should not be financed from current revenues or short-term borrowings. Long-term Debt will not be used to finance current operations or normal maintenance. Long-

term Debt will be structured such that financial obligations do not exceed the expected useful economic life of the project(s) financed.

- i. *Serial and Term Debt.* Serial and Term Debt may be issued in either fixed or variable rate modes to finance capital infrastructure projects;
- ii. *Capital Outlay Notes ("CONs").* CONs may be issued to finance capital infrastructure projects with an expected life up to twelve years; or
- iii. *Capitalized Leases.* Capitalized Leases may be issued to finance infrastructure projects or equipment with an expected life not greater than its expected useful life.

#### b) Short-Term Debt

Short-term borrowing may be utilized for:

- i. Financing short economic life assets;
- ii. The construction period of long-term projects;
- iii. For interim financing; or
- iv. For the temporary funding of operational cash flow deficits or anticipated revenues subject to the following policies:
  1. *Bond Anticipation Notes ("BANs").* BANs, including commercial paper notes issued as BANs, may be issued instead of capitalizing interest to reduce the debt service during the construction period of a project or facility. The BANs shall not mature more than 2 years from the date of issuance. BANs can be rolled in accordance with federal and state law. BANs shall mature within 6 months after substantial completion of the financed facility.
  2. *Revenue Anticipation Notes ("RANs") and Tax Anticipation Notes ("TANs").* RANs and TANS shall be issued only to meet cash flow needs consistent with a finding by bond counsel that the sizing of the issue fully conforms to federal IRS and state requirements and limitations.
  3. *Lines of Credit.* Lines of Credit shall be considered as an alternative to other short-term borrowing options. A line of credit shall only be structured to federal and state requirements.
  4. *Interfund Loans.* Interfund Loans shall only be used to fund operational deficiencies among accounts or for capital projects to be paid from current fiscal year revenues. Such interfund loans shall be approved by the State

Comptroller's office and shall only be issued in compliance with state regulations and limitations.

5. *Other Short-Term Debt.* Other Short-Term Debt including commercial paper notes, BANs, Capitalized Leases and CONs may be used when it provides an interest rate advantage or as interim financing until market conditions are more favorable to issue debt in a fixed or variable rate mode. The County will determine and utilize the most advantageous method for short-term borrowing. The County may issue short-term Debt when there is a defined repayment source or amortization of principal.

### 3) Interest Rate Modes

#### a) Fixed Rate Debt

To maintain a predictable debt service schedule, the County may give preference to debt that carries a fixed interest rate.

#### b) Variable Rate Debt

The targeted percentage of net variable rate debt outstanding (excluding an amount of debt considered to be naturally hedged to short-term assets in the Unreserved General and/or Debt Service Fund Balance) shall not exceed 35% of the County's total outstanding debt and will take into consideration the amount and investment strategy of the County's operating cash.

The following circumstances may result in the consideration of issuing variable rate debt:

- i. *Asset-Liability Matching;*
- ii. *Construction Period Funding;*
- iii. *High Fixed Interest Rates.* Interest rates are above historic averages;
- iv. *Diversification of Debt Portfolio;*
- v. *Variable Revenue Stream.* The revenue stream for repayment is variable and is anticipated to move in the same direction as market-generated variable interest rates or the dedication of revenues allows capacity for variability; and
- vi. *Adequate Safeguard Against Risk.* Financing structure and budgetary safeguards are in place to prevent adverse impacts from interest rate shifts such structures could include, but are not limited to, interest rate caps and short-term cash investments in the County's General Fund.

An analysis by the Mayor and Finance Director and/or Financial Professionals, if any, shall be conducted to evaluate and quantify the risks and returns associated with the variable rate Debt including, but not limited to, a recommendation regarding the use of variable rate debt.

4) Zero Coupon Debt

Zero Coupon Debt may be used if an analysis has been conducted by the Mayor and Finance Director and/or Financial Professionals, if any, and the risks and returns associated with the Zero Coupon Debt have been made. The analysis shall include, but not be limited to a recommendation regarding the use of Zero Coupon Debt as the most feasible instrument considering available revenues streams, the need for the project and other factors determined by the Legislative Body.

5) Synthetic Debt

The County will not enter into any new interest rate swaps or other derivative instruments unless it adopts a Debt Derivative Policy consistent with the requirements of TCA and only after approval of the State Comptroller's office and affirmative action of the Legislative Body.

## VIII. REFINANCING OUTSTANDING DEBT

The Mayor and Finance Director, in conjunction with Financial Professionals, if any, shall have the responsibility to analyze outstanding Debt for refunding opportunities. The Mayor and Finance Director will consider the following issues when analyzing possible refunding opportunities:

1) Debt Service Savings

Absent other compelling considerations such as the opportunity to eliminate onerous or restrictive covenants contained in existing Debt documents, the County has established a minimum net present value savings threshold of at least 3.0 percent of the advance refunded Debt principal amount. Current refunding opportunities may be considered by the County using any savings threshold if the refunding generates positive net present value savings. The decision to take less than 3.0 percent net present value savings for an advance refunding or to take the savings in any manner other than a traditional year-to-year level savings pattern must be approved by the Legislative Body or delegated to the County's Chief Executive.

2) Restructuring for economic purposes

The County may also refund Debt when it is in its best financial interest to do so. Such a refunding will be limited to restructuring to meet unanticipated revenue expectations, achieve cost savings, mitigate irregular debt service payments, release

reserve funds or remove unduly restrictive bond covenants or any other reason approved by the Legislative Body in its discretion.

3) Term of Refunding Issues

Normally, the County will refund Debt equal to or within its existing term. However, the Mayor and Finance Director may consider maturity extension, when necessary to achieve desired outcomes, provided that such extension is legally permissible and it is approved by the Legislative Body. The Mayor and Finance Director may also consider shortening the term of the originally issued debt to realize greater savings. The remaining useful economic life of the financed facility and the concept of inter-generational equity should guide these decisions.

4) Escrow Structuring

The County shall utilize the least costly securities available in structuring refunding escrows. In the case of open market securities, a certificate will be provided by a third party agent, who is not a broker-dealer stating that the securities were procured through an arms-length, competitive bid process, that such securities were more cost effective than State and Local Government Obligations (SLGS), and that the price paid for the securities was reasonable within Federal guidelines. In cases where taxable Debt is involved, the Mayor and Finance Director, with the approval of bond counsel, may make a direct purchase as long as such purchase is the most efficient and least costly. Under no circumstances shall an underwriter, agent or any Financial Professionals sell escrow securities involving tax-exempt Debt to the County from its own account.

5) Arbitrage

The County shall take all necessary steps to optimize escrows and to avoid negative arbitrage in its refunding. Any positive arbitrage will be rebated as necessary according to Federal guidelines.

**IX. METHODS OF ISSUANCE**

The Mayor and Finance Director may consult with a Financial Professional regarding the method of sale of Debt. Subject to approval by the Legislative Body, the Mayor and Finance Director will determine the method of issuance of Debt on a case-by-case basis consistent with the options provided by prevailing State law.

1) Competitive Sale

In a competitive sale, the County's Debt will be offered in a public sale to any and all eligible bidders. Unless bids are rejected, the Debt shall be awarded to the bidder providing the lowest true interest cost as long as the bid adheres to the requirements set forth in the official notice of sale.

In a competitive sale, a financial advisor may bid on an issue for which they are providing advisory services only if:

- a) Authorized by the rules and regulations of the Municipal Securities Rulemaking Board (the "MSRB"), including Rule G-23, as may be amended and modified;
- b) The Legislative Body or designated official grants in writing specific authority on a transaction by transaction basis;
- c) Such sale is properly carried out through a widely and publicly advertised sale, during normal bond sale hours, and through an industry standard, electronic bidding platform; and
- d) The financial advisory fee is separately disclosed and billed from the underwriting fee.

## 2) Negotiated Sale

The County recognizes that some securities are best sold through a negotiated sale with an underwriter or group of underwriters. The County shall assess the following circumstances in determining whether a negotiated sale is the best method of sale:

- a) State requirements on negotiated sales;
- b) Debt structure which may require a strong pre-marketing effort such as those associated with a complex transaction generally referred to as a "story" bond;
- c) Size or structure of the issue which may limit the number of potential bidders;
- d) Market conditions including volatility wherein the County would be better served by the flexibility afforded by careful timing and marketing such as is the case for Debt issued to refinance or refund existing Debt;
- e) Whether the Debt is to be issued as variable rate obligations or perhaps as Zero Coupon Debt;
- f) Whether an idea or financing structure is a proprietary product of a single firm;
- g) In a publicly offered or privately placed, negotiated sale, a financial advisor, if any, shall not be permitted to resign as the financial advisor in order to underwrite or privately place an issue for which they are or have been providing advisory services;
- h) The underwriter shall clearly identify itself in writing as an underwriter and not as a financial advisor from the earliest stages of its relationship with the County with

respect to the negotiated issue. The underwriter must clarify its primary role as a purchaser of securities in an arm's length commercial transaction and that it has financial and other interests that differ from those of the County. The underwriter in a publicly offered, negotiated sale shall be required to provide pricing information both as to interest rates and to takedown per maturity to the Legislative Body (or its designated official) in advance of the pricing of the debt.

3) Private Placement

From time to time, the County may elect to privately place its Debt. Such placement shall only be considered if this method is demonstrated to be advantageous to the County.

X. PROFESSIONALS

1) Financial Professionals

As needed, the County may select Financial Professionals to assist in its Debt issuance and administration processes. In selecting Financial Professionals, consideration should be given with respect to:

- a) relevant experience with municipal government issuers and the public sector;
- b) indication that the firm has a broadly based background and is therefore capable of balancing the County's overall needs for continuity and innovation in capital planning and Debt financing;
- c) experience and demonstrated success as indicated by its experience;
- d) the firm's professional reputation;
- e) professional qualifications and experience of principal employees; and
- f) the estimated costs, but price should not be the sole determining factor.

2) Miscellaneous

a) Written Agreements

- i. Any Financial Professionals engaged by the County shall enter into written agreements including, but not limited to, a description of services provided and fees and expenses to be charged for the engagement.
- ii. The County shall enter into an engagement letter agreement with each lawyer or law firm representing the County in a debt transaction. No engagement letter is required for any lawyer who is an employee of the County or lawyer

or law firm which is under a general appointment or contract to serve as counsel to the County. The County does not need an engagement letter with counsel not representing the County, such as underwriters' counsel.

- iii. The County shall require all Financial Professionals engaged in the process of issuing debt to clearly disclose all compensation and consideration received related to services provided in the debt issuance process by both the County and the lender or conduit issuer, if any. This includes "soft" costs or compensations in lieu of direct payments.

**b) Conflict of Interest**

- i. Financial Professionals involved in a debt transaction hired or compensated by the County shall be required to disclose to the County existing client and business relationships between and among the professionals to a transaction (including but not limited to financial advisors, swap advisors, bond counsel, swap counsel, trustee, paying agent, underwriter, counterparty, and remarketing agent), as well as conduit issuers, sponsoring organizations and program administrators. This disclosure shall include that information reasonably sufficient to allow the County to appreciate the significance of the relationships.
- ii. Financial Professionals who become involved in the debt transaction as a result of a bid submitted in a widely and publicly advertised competitive sale conducted using an industry standard, electronic bidding platform are not subject to this disclosure. No disclosure is required that would violate any rule or regulation of professional conduct.

**XI. COMPLIANCE**

**1) Continuing Annual Disclosure**

Normally at the time Debt is delivered, the County will execute a Continuing Disclosure Certificate in which it will covenant for the benefit of holders and beneficial owners of the publicly traded Debt to provide certain financial information relating to the County by not later than twelve months after each of the County's fiscal years, (the "Annual Report and provide notice of the occurrence of certain enumerated events. The Annual Report (and audited financial statements, if filed separately) will be filed with the MSRB through the operation of the Electronic Municipal Market Access system ("EMMA") and any State Information Depository established in the State of Tennessee (the "SID"). If the County is unable to provide the Annual Report to the MSRB and any SID by the date required, notice of each failure will be sent to the MSRB and any SID on or before such date. The notices of certain enumerated events will be filed by the County with the MSRB through EMMA and any SID. The specific nature of the information to be contained in the Annual Report or the notices of significant events is provided in each Continuing

Disclosure Certificate. These covenants are made in order to assist underwriters in complying with SEC Rule 15c2-12(b) (the "Rule").

2) **Arbitrage Rebate**

The County will also maintain a system of record keeping and reporting which complies with the arbitrage rebate compliance requirements of the Internal Revenue Code (the "Code").

3) **Records**

The County will also maintain records required by the Code including, but not limited to, all records related to the issuance of the debt including detailed receipts and expenditures for a period up to 6 years following the final maturity date of the Debt or as required by the Code.

**XII. DEBT POLICY REVIEW**

1) **General Guidance**

The guidelines outlined herein are only intended to provide general direction regarding the future issuance of Debt. The County maintains the right to modify this Debt Policy and may make exceptions to any of its guidelines at any time to the extent that the execution of such Debt achieves the goals of the County as long as such exceptions or changes are consistent with TCA and any rules and regulations promulgated by the State.

This Debt Policy should be reviewed from time to time as circumstances, rules and regulations warrant.

2) **Designated Official**

The Mayor and Finance Director are responsible for ensuring substantial compliance with this Debt Policy.

Commissioner Harris moved to approve the application for the Library grant which requires a \$3500 match and the application for the new software with a maintenance fee of \$1400 per year. The motion was seconded by Commissioner Dowdle and passed with a majority of 18 to 1, with Commissioner Leggett voting "NO".

Commissioner Harris introduced the following "Resolution Amending The Schedule Of Reasonable Charges For Copies Of Public Records". Motion was made to approve by Commissioner Harris, seconded by Commissioner Dowdle. Commissioner Howard moved to table the matter, but the motion failed for lack of a second. The original motion was voted on, and passed by a common majority, with Commissioner Ed Allen passing.

WHEREAS, the State of Tennessee has passed Section 6 of Public Chapter 1179, Acts of 2008 ("Public Chapter 1179") which adds T.C.A. Section 8-4-604(a)(1) which requires the Office of Open Records Counsel to establish a schedule of reasonable charges which may be used as a guideline in establishing charges or fees, if any, to charge a citizen requesting copies of public records under the Tennessee Public Records Act (T.C.A. Sections 10-7-503, et seq.); and,

WHEREAS, the Office of Open Records Counsel has developed and issued a policy which satisfies T.C.A. Section 8-4-604(a)(1) and which will be annually reviewed and ;

WHEREAS, Fayette County seeks to conform to state law and to adopt a standard procedure for the copying of public records;

WHEREAS, The Fayette County Commission amends the policy to address the cost of project information and data accumulated and paid for by them, a governmental body; and

WHEREAS, the guidelines for Reasonable Charges shall be amended to cover projects which cost more than \$500 and project costs can be documented; and

WHEREAS, the cost of projects shall be recouped in a responsible manner that does not provide a barrier to obtaining the information;

WHEREAS, the cost of projects shall be recouped in a responsible manner that does not provide a barrier to obtaining the information;

NOW THEREFORE, be it resolved by the Fayette County Commission, meeting in regularly scheduled monthly session on October 28, 2008, at the Bill G. Kelly Justice Complex in Somerville, Tennessee, that the Schedule of Reasonable Charges be modified by the inclusion of the following language:

## Project Charges

- Projects that cost more than \$500 and are authorized by the governmental body shall assess a total charge per request for the total project data by the records custodian in the following manner:
  - \* Hardware that are specialized and cannot be used for other purposes shall add 10% of its cost to a request
  - \* Software cost that are specialized and cannot be used for other purposes by the governmental body shall add 30% to a request
  - \* Labor charges by county employees shall add 10% to a request
  - \* Labor charges by a vendor shall add 100% of its cost to a request
  - \* At no time shall the total amount collected surpass the total documented cost of the project
  - \* Copying charges shall accrue at the currently adopted rate

This resolution shall become effective immediately on its adoption and approval.

Adopted this 25<sup>th</sup> day of October, 2011.

Commissioner Leggett moved to table the following "Resolution Of The Fayette County Board Of Education Requesting From The Fayette County Commission A Loan For Preconstruction Expenses" The motion was seconded by Commissioner Lillard, and passed unanimously.

WHEREAS, the Fayette County Board of Education (Board) has been advised by its architect, Fleming and Associates, that certain preconstruction expenses will need to be paid prior to the bond closing projected to take place in January, 2012, and;

WHEREAS, it is anticipated that once Judge Thomas Anderson has approved the Board's plan to further desegregate its school system, which should occur by the first week of November, 2011, preconstruction work on the new elementary school will begin immediately thereafter, and

WHEREAS, based upon a schedule prepared by Fleming and Associates of design fees to be incurred from November, 2011 through January, 2012, the sum of \$224,950.00 will need to be paid by the Board for said preconstruction work, and;

WHEREAS, because there exists a need for the preconstruction work to be performed and the billing for said work to be paid prior to the availability of funds generated by the construction bond closing, there is a need for the Board to borrow funds from Fayette County Government (the County) sufficient to pay for said preconstruction work.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby requests that the Fayette County Commission approve a loan from the County to the Board of \$224,950.00 to be repaid within five (5) days of the receipt by the Board of all school construction proceeds generated by the bond closing anticipated to take place in January 2012.

BE IT FURTHER RESOLVED that the Board shall be entitled to receive this loan of \$224,950.00 from the County within five (5) days of providing Fayette County Mayor Rhea Taylor a signed copy of the Order from the Federal District Court approving the Board's plan to further desegregate its school system.

BE IT FURTHER RESOLVED that the Board shall be responsible for the reimbursement to the County of any interest which the County is charged by any third party lender for the period of time during which the funds are loaned by the County to the Board pursuant to this Resolution.

Motion was then made by Commissioner Lillard to approve the following Requests for Railroad Property to be returned to the original owners from Jon and Lisa Wall, Michael and Deborah Choate, and Johnny and Susan Knopf. The motion was seconded by Commissioner German. The motion carried with 18 "YES" votes and Commissioner Anderson voting "NO".

Jon and Lisa Walls

QUITCLAIM DEED

THIS INDENTURE MADE and entered into on this \_\_\_\_ day of \_\_\_\_\_, 2010, by and between FAYETTE COUNTY, TENNESSEE acting by and through RHEA TAYLOR, County Mayor, and SUE CULVER, County Clerk, and pursuant to the adoption of the motion made by Commissioner \_\_\_\_\_ and seconded by Commissioner \_\_\_\_\_ and adopted by the Fayette County Commission at its regular session of said county legislative body held in the Bill G. Kelley Criminal Justice Complex in Somerville, Tennessee on the \_\_\_\_ day of \_\_\_\_\_, 2011 and of record on the minutes of said body in Minute Book \_\_\_\_ Page \_\_\_\_\_, parties of the first part, and JON R. WALL and wife, LISA D. WALL parties of the second part.

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of One Dollar (\$1.00) cash in hand paid by the parties of the second part to the parties of the first part, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the said parties of the first part has bargained and conveyed and does hereby release, relinquish, quitclaim, transfer and convey all of their right, title and interest unto the party of the second part, their heirs and assigns, in and to that certain real estate situated in the 8<sup>th</sup> Civil District of Fayette County, Tennessee, to wit:

Description of part of the abandoned right of way of the Paducah and Memphis Branch of the Nashville Division of the railroad between Jackson and Cordova, in the County of Fayette, between Valuation Stations 9266+58 and 10747+90 recorded in Book 155, Page 710 and being more particularly described as follows:

Beginning at a set cotton picker spindle at the intersection of the east line of the Jon Walls and wife Lisa D. Walls property recorded in Book D557, Page 653 and the south right-of-way line of the Old Louisville and Nashville Railroad, said point being on TSC 1983 (N-343568.1734, E-919436.9285); thence south 79 degrees 41 minutes 16 seconds west along the south right-of-way line of said Old Louisville and Nashville Railroad, 298.00 feet to a set cotton picker spindle, said point being in the northwardly projection of the west line of the Jon R. Walls and wife Lisa D. Walls property recorded in Book 487, Page 58; thence north 10 degrees 18 minutes 44 seconds west across said Old Louisville and Nashville Railroad right-of-way and along the northwardly projection of the west line of said property recorded in Book 487, Page 58, 50.00 feet to a set ½" rebar with plastic cap in the centerline of said Old Louisville and Nashville Railroad right-of-way; thence north 79 degrees 41 minutes 16 seconds east along the centerline of said Old Louisville and Nashville Railroad right-of-way, 308.73 feet to a set ½" rebar with plastic cap in the northwardly projection of the east line of said property recorded in Book D557, Page 653; thence south 01 degrees 48 minutes 00 seconds west across said Old Louisville and Nashville Railroad right-of-way and along the northwardly projection of the east line of said property recorded in Book D557, Page 653, 51.14 feet to the POINT OF BEGINNING and containing 0.35 acres of land.

A CONTROVERSY HAS ARISEN IN THE COUNTY OF FAYETTE WITH REGARD TO THE FEE SIMPLE OWNERSHIP OF THE ONE HUNDRED (100) FEET WIDE RAILROAD RIGHT-OF-WAY ABANDONED BY THE LOUISVILLE AND NASHVILLE RAILROAD COMPANY IN 1968. THE LOUISVILLE AND NASHVILLE RAILROAD COMPANY CONVEYED TO FAYETTE COUNTY ANY INTEREST THAT IT MIGHT HAVE TO SAID RIGHT-OF-WAY BY A QUITCLAIM DEED DATED AUGUST 19, 1968 AS OF RECORD IN THE REGISTER'S OFFICE OF FAYETTE COUNTY, TENNESSEE IN DEED BOOK 155, PAGE 710. THE GRANTEE IN THIS QUITCLAIM DEED OBTAINED TITLE TO A CERTAIN PARCEL OF REAL ESTATE WHICH IS MORE PARTICULARLY DESCRIBED IN DEED BOOK 487, PAGE 58 IN SAID REGISTER'S OFFICE OF FAYETTE COUNTY, TENNESSEE. THE ABOVE MENTIONED ABANDONED RAILROAD RIGHT-OF-WAY IS CONTAINED WITHIN THE BOUNDS OF OR JOINS THE ABOVE REFERENCED DEED OR DEEDS OF THE GRANTEE. TO QUIET TITLE TO THE ABOVE MENTIONED ABANDONED RIGHT-OF-WAY. THE FAYETTE COUNTY COMMISSION VOTED TO SELL ANY INTEREST THAT IT MIGHT HAVE IN THE ABOVE MENTIONED ABANDONED RIGHT-OF-WAY TO THE ADJACENT LAND OWNERS TO SAID RIGHT-OF-WAY. THIS SALE WAS APPROVED BY THE FAYETTE COUNTY COMMISSION FOR THE APPROVAL OF THIS TRANSACTION, SEE THE MINUTES OF THE FAYETTE COUNTY COMMISSION FOR \_\_\_\_\_, 2011, AS OF RECORD IN THE COUNTY CLERK'S OFFICE OF FAYETTE COUNTY, TENNESSEE IN MINUTE BOOK \_\_\_ PAGE \_\_\_\_\_.

WITNESS the signature of the parties of the first part on the date first above written.

\_\_\_\_\_  
 RHEA V. TAYLOR  
 Fayette County Mayor

\_\_\_\_\_  
 SUE CULVER  
 County Clerk

STATE OF TENNESSEE  
COUNTY OF FAYETTE

On the \_\_\_\_\_ day of \_\_\_\_\_ 2011, before me, a Notary Public, in and for said State and County, duly commissioned and qualified, personally appeared RHEA TAYLOR AND SUE CULVER, with whom I am personally acquainted and who, upon oath acknowledged themselves to be the County Mayor and County Clerk, respectively of Fayette County, Tennessee, the within named bargainer, a political subdivision and that they as such County Mayor and County Clerk being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of such political subdivision by themselves as County Mayor and County Clerk respectively and also acknowledging the execution thereof to be their free act and deed.

WITNESS my hand and Notarial Seal at office the day and year above written.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

AFFIDAVIT

STATE OF TENNESSEE  
COUNTY OF FAYETTE

I hereby swear or affirm that the actual consideration for this transfer is \$ \_\_\_\_\_.

\_\_\_\_\_  
Affiant

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

\_\_\_\_\_  
Notary Public

My Commission Expires:

THIS INSTRUMENT PREPARED  
WITHOUT THE BENEFIT OF A TITLE  
OPINION BY:  
WILLIAM S. RHEA  
Attorney at Law  
205 West Market  
Somerville, TN 38068  
(901) 465-3336

IDENTIFIED AS PART OF:  
MAP 86I-B, PARCEL 4.00 and 2.00

MAIL TAX NOTICES TO:

Jon and Lisa Walls  
80 Tomlin Street  
Oakland, TN 38060

WARRANTY DEED

THIS INDENTURE made and entered into this 2 day of Oct, 2000 by and between ELIZABETH M. IRWIN, party of the first part, and JON WALLS and wife, LISA D. WALLS, parties of the second part.

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt of which is hereby acknowledged, party of the first part has bargained and sold and does hereby bargain, sell, transfer and convey unto the parties of the second part, their heirs and assigns in fee simple forever, the following described real estate situated in the Town of Oakland, 8th Civil District of Fayette County, Tennessee, to-wit:

BEGINNING at a point on the south margin of the NC & St. Louis Railroad, same being the NE corner of J. L. Murphy and also the northwest corner of Otis B. Murrell and running thence south with the said Otis B. Murrell's west boundary line 336 feet to C. P. Hudson's north boundary line; thence west with said C. P. Hudson's north boundary line 55 feet to a point; thence north with J. L. Murphy's new east boundary line 336 feet to a point in the said J. L. Murphy's north boundary line; thence east with said J. L. Murphy's north boundary line 55 feet to the point of beginning, containing approximately 2/5<sup>th</sup> of an acre, more or less.

Being the same real estate conveyed by J. L. Murphy et ux to C. W. Irwin and wife, Elizabeth M. Irwin by deed of record in the Register's Office of Fayette County, Tennessee in Book 92, Page 210. The said C. W. Irwin died testate in Fayette County, TN on April 1, 1955 vesting sole title in his wife, Elizabeth M. Irwin.

TO HAVE AND TO HOLD the same together with the appurtenances and hereditaments thereunto belonging or in anywise appertaining unto the said parties of the second part, their heirs and assigns in fee simple, with whom said party of the first part covenants that she is lawfully seized and possessed of the same; that she has a good and perfect right to sell and convey the same; that the same is unencumbered; and that the title to said property she will forever warrant and defend against the lawful claims and demands of all persons whomsoever.

WITNESS the signature of the party of the first part on the day and date above written.

Elizabeth M. Irwin  
ELIZABETH M. IRWIN

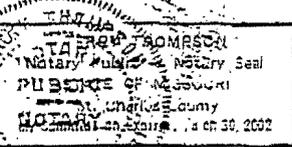
STATE OF MO  
COUNTY OF St Charles

On the 20<sup>th</sup> day of Sept, 2000, before me personally appeared Elizabeth M. Irwin, to me personally known (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing instrument and acknowledged that she executed the same as her free act and deed and for the purposes therein contained.

WITNESS my hand and seal at office in the State and County aforesaid on the date above written.

[Signature]  
Notary Public

My commission expires: 3-30-02

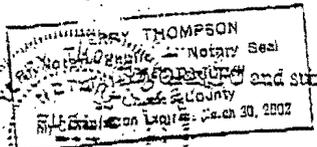


AFFIDAVIT

STATE OF TENNESSEE MO  
COUNTY OF St Charles

I hereby swear or affirm that the actual consideration for this transfer, or the value of the property transferred, whichever is greater, is \$ 28,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Elizabeth M. Irwin  
AFFILIANT



and subscribed before me this 20 day of Sept, 2000.

[Signature]  
Notary Public

My commission expires: 3-30-02

THIS INSTRUMENT PREPARED BY:

J. Payson Mathews  
Attorney at Law  
P. O. Box 819  
Somerville, TN 38068  
File No. 00-363M

FAYETTE COUNTY  
TRANSFER  
OCT 04 2000

State of Tennessee, County of FAYETTE  
Received for record the 04 day of  
OCTOBER 2000 at 9:20 AM. (REC# 13026)  
Recorded in official records  
Book 0557 pages 653- 654  
State Tax \$ 103.60 Clerks Fee \$ 1.00.  
Recordings \$ 10.00, Total \$ 114.60.  
Register of Deeds EDWARD PATTAT  
Deputy Register JOYCE

SEND TAX NOTICES TO:

Jon Walls  
20 Tomlin Rd.  
Marietta, TN 38000

MARK WARD  
ASSESSOR OF PROPERTY  
BY [Signature]

Identified as Map 87R Group B, Parcel 4.00

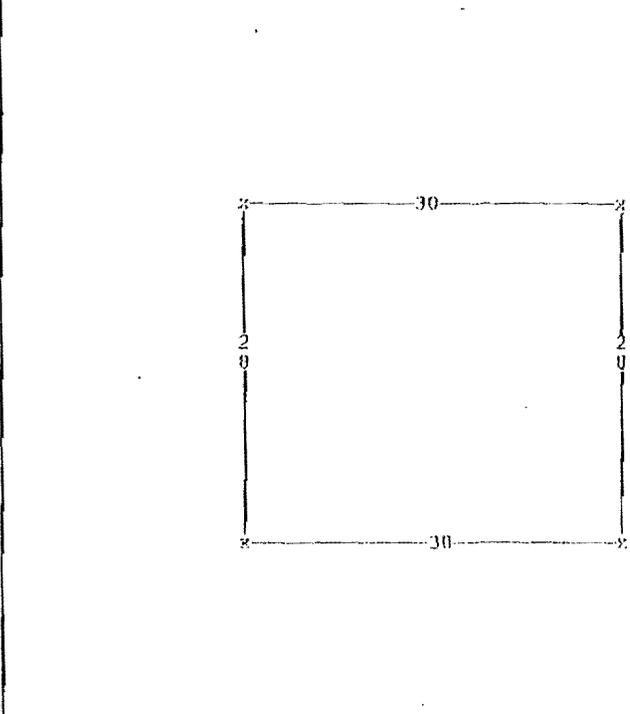
NO.	13026
PAGES	2
TAX	103.60
REC. FEE	1.00
REG. FEE	1.00
D.F. FEE	2.00
TOTAL	114.60
FAYETTE COUNTY EDWARD PATTAT REGISTER	

BK 0557 PG 654

RESIDENTIAL REAL ESTATE APPRAISAL CARD

PROPERTY ADDRESS WALLS JOHN ETUX LISA D 80 TOMLIN ST OAKLAND CA 94600		SUBDIV. 1 BK PG BLOCK LOT	TAX YEAR 2011	00 DIST	0071 MAP	B GROUP	087P CONTROL MAP	004.00 PARCEL	000 PI	000 SI
OTHER'S HOME AND MAILING ADDRESS		SUBDIV. 2 BK PG BLOCK LOT	COUNTY OF FAYETTE	540 OAKLAND			DATE UPDATED 09/10/10	DATE PRINTED 02/07/11	CARDS IN PARCEL 1 OF 1	
ADDITIONAL DESCRIPTION		GIS 2000 871 Q 4.00	TOTAL LAND UNITS	1.00			APPROXIMATED VALUE RECAP		IMPROVEMENTS LAND	
DIMENSIONS		70M60MX270FW205W	DEED ACRES	0.00			TOTAL APPRAISAL		43,100	

FOUNDATION	CONTINUOUS FOOTING	HF	1.00
FLOOR SYSTEM	WOOD W/ SUB FLOOR	PWF	1.00
EXTERIOR WALL	SIDING AVERAGE		
STRUCTURAL FRAME	NONE		
ROOF FRAMING	GABLE/HIP		
ROOF COVER/DECK	COMPOSITION SINGLE		
CABINET MILLWORK	AVERAGE		
FLOOR FINISH	CARPET COMBINATION	URS	0
INTERIOR FINISH	DRYWALL	PF	1.00
PAINT/DECOR	AVERAGE		
HEATING/COOL	NONE	WID/AREA	
PLUMBING	NUMBER OF FIXTURES 3		
BATH TILE	NONE		
ELECTRICAL	AVERAGE	URF	1.00000
QUALITY			



05	100	002	97	50.00	54.32	01	1915	1915
TOTAL UNITS	SLICE SIZE FACTORS	ADJ. UNITS	BASE RATE	ADJ. BASE RATE	IMPR. TYPE	ACTUAL YEAR BUILT	EFFECTIVE YEAR BUILT	
AREA DESCR	% OF RATE	ADJ. SQUARE FOOT RATE	AREA RATE	SQUARE FEET	REPLACEMENT COST NEW			
BASE	100	54.32	54.32	810	45,629			
TOTAL AREAS >		AUX =		J		BASE =		840

AGE	REPAIRS	REPAIRS	REPAIRS	REPAIRS	REPAIRS	REPAIRS	REPAIRS	REPAIRS	REPAIRS	REPAIRS
64	60	0	0	0	40	45,629	18,252	NO. OF STORIES	1	CAAS LOCAL ASSESSOR SYSTEM
EX FEAT/SPEC. N.O.D. DESCRIPTION	QUAL	SIZE	UNIT PRICE	UNITS	EST YR BUILT	ANNUAL DEPR RATE	PERCENT CONDITION	DEPRECIATED VALUE		
1. DOOR	S		800.00	1	1915	0.00	20.00	800		
2. STOOP	A	4X5	14.75	20		1.25		69		
3.										
4.										
5.										
6.										
7.										
8.										
EX FEAT/SPEC. BLDG. APPL. DATE	08/08/10	APPR. BY	35	TOTAL CALCULATED EX. FEAT/SPEC. BLDG. VALUE			859			

LAND APPRAISAL BY	S.S.D.	WARD	E.D.	PLAT	OTHER	ASSR	AREA CODE	COORDINATES
09/10/08	26							
PASS. STAT.	EST. 166M	100	TYPE	RECORD	BOOK	PAGE	OPTIONAL	INTEREST CODE
2	0	0	0	3				
GENERAL CARD DATA								
BLDG. APPRAISAL	BY	SOURCE	DATE	REVISIONS	ZONING	OCG	COND	
09/08/10	35	OW	1	1	1	1	1	
RETURN NO.	FILE NUMBER		DEPT. OFFICE	REVISION	REVISION	REVISION	REVISION	

LAND USE CODES	1	11	2	3	4	LAND TOTAL	THIS CARD	1.00	24,000	THIS CARD						
LAND DESCRIPTION	DESC. CODE	SIZE-DIMENSION	SOIL CLASS	WT	FLD	LOC	SIZE	DEPTH	COND	UNIT LAND PRICE	ADJ. UNIT LAND PRICE	LAND UNITS	MARKET LAND VALUE	USE CORR. FACTOR	LAND USE UNIT PRICE	USE LAND VALUE
1. RESIDENT	01				100	100	100	100	100	24,000.00	24,000.00	1.00	24,000			
2.																
3.																
4.																
5.																
6.																

DATE	PRICE	BOOK	PAGE	VI	WS	Q	DEED TRANSFER	BOOK	PAGE	NOTES
1. 10 02 00	20,000	557	653	1	WA	Q	10 02 00	557	653	WD DECK A IS AWNING NW SHED NW
2.							04 28 45	92	210	
3.										
4.										

236

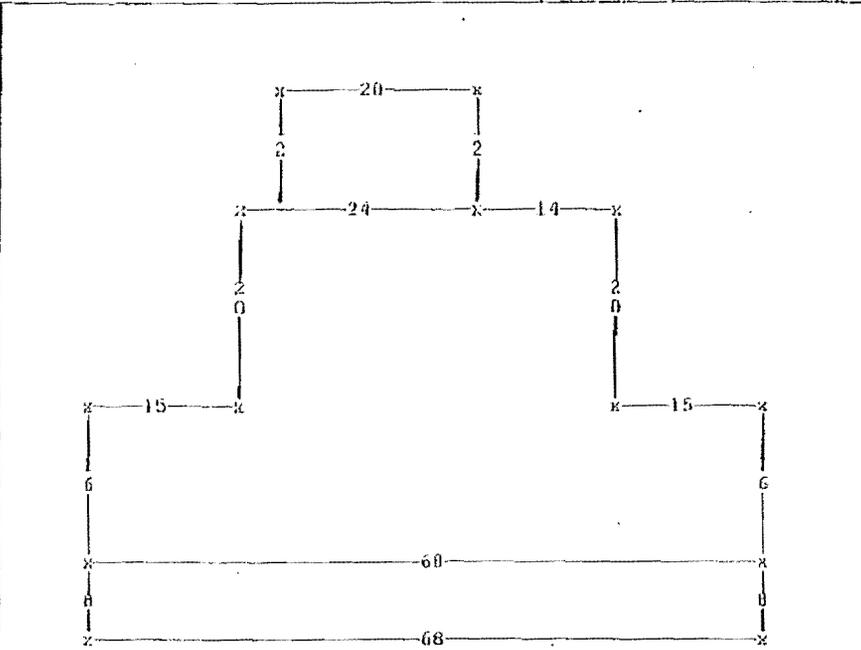
**TOWN/ST 00**  
**PROPERTY ADDRESS**  
**OWNERS NAME AND MAILING ADDRESS**  
**WALLS JOHN**  
**ETUX LISA D**  
**80 TOMLIN ST**  
**OAKLAND TN 38080**

**SUBDIV 1**  
**BLK PG BLOCK LOT**  
**BLK PG BLOCK LOT**  
**ADDITIONAL DESCRIPTION**  
**DIMENSIONS**  
**GIS 2000 671 G 2.00**  
**220X250**

**TAX YEAR 2011**  
**COUNTY OF FAYETTE**  
**548 OAKLAND**  
**TOTAL LAND UNITS 1.00**  
**DEED ACRES 0.00**  
**CALC ACRES 0.0**

**08 DIST 0971 MAP B GROUP 097P CONTROL MAP 002.00 PARCEL PI 000**  
**DATE UPDATED 08/10/10**  
**DATE PRINTED 02/07/11**  
**CARDS IN PARCEL 1 OF 1**  
**APPRAISED VALUE RECAP**  
**IMPROVEMENTS 97,700**  
**LAND 48,000**  
**TOTAL APPRAISAL 145,700**

**FOUNDATION** CONTINUOUS FOOTING **UF 1.00**  
**FLOOR SYSTEM** WOOD W/SUB FLOOR **FWF 1.00**  
**EXTERIOR WALL** SIDING AVERAGE  
**STRUCTURAL FRAME** NONE  
**ROOF FRAMING** GABLE/HP  
**ROOF COVER-DECK** COMPOSITION SHINGLE  
**CABINET-MILLWORK** AVERAGE  
**FLOOR FINISH** CARPET COMBINATION **AFIS 0**  
**INTERIOR FINISH** DRYWALL **PF 1.00**  
**PAINT DECOR** AVERAGE  
**HEATING/AIR COND** HEAT & COOLING PKG **WTD/AREA**  
**PLUMBING** NUMBER OF FIXTURES **6 2,541**  
**BATH TILE** NONE  
**ELECTRICAL** AVERAGE **BRF**  
**QUALITY** AVERAGE **1.000(X)**



**ASSESSMENT 38,425**  
**PROPERTY TYPE 00 2016**  
**\*\*MKT1**  
**BASE-114,SPF,312,220**  
**,F,124,220,315,216,0**  
**PF,18,280,F,280,216,**  
**215,320,ST2,US1,136,**  
**239,F..**

107	104	93	103	58.00	67.68	01	1919	1975
TOTAL UNITS	SUBJECT FACTORS	SIZE	ADJ UNITS	BASE RATE	ADJ BASE RATE	ADJ TYPE	ACTUAL YEAR BUILT	EFFECTIVE YEAR BUILT
AREA DESCR	% OF RATE	ADJ SQUARE FOOT RATE	AREA DATE	SQUARE FEET	REPLACEMENT COST NEW			
BASE	100	57.68	57.68	1,048	108,593			
SPF	60	67.68	28.84	240	0,922			
OPF	30	67.68	17.30	544	0,411			
USL	30	67.68	17.30	1,308	23,866			

**TOTAL AREAS >** **AUX = 70.1** **BASE = 3,218**

AGE	REPL COST NEW	DEPR REPL COST
34	146,502	83,657

**NO. OF STORIES 2** **CAAS LOCAL ASSESSOR SYSTEM**

EX FEAT/SPEC. BLDG DESCRIPTION	QUAL	SIZE	UNIT PRICE	UNITS	EFF YR BUILT	ANNUAL DEPR RATE	PERCENT CONDITION	DEPRECIATED VALUE
1. DGU	A	22X28	23.75	816	2006	2.00	94.00	13,752
2. WD DECK	A	5X6	11.80	25	2000	4.00	64.00	189
3. WD DECK	A	4X8	11.80	24	2000	4.00	64.00	181

**GENERAL PARCEL DATA**

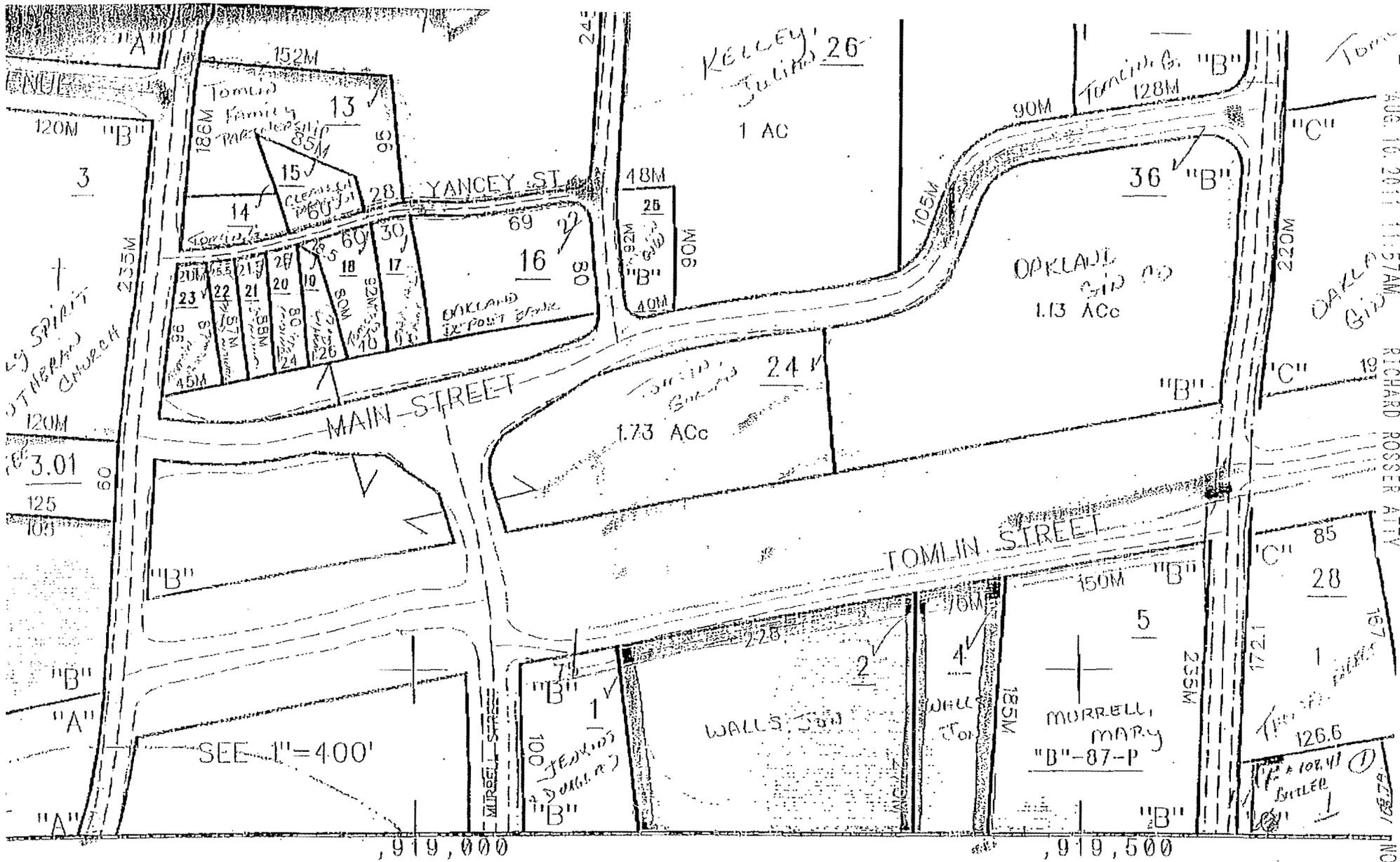
LAND APPRAISAL BY	S.S.D.	WARD	E.D.D.	PLAT	OTHER	AREA CODE
04/01/09	28					SG0

**GENERAL CARD DATA**

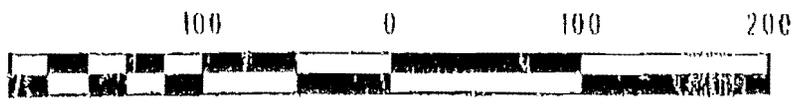
DIGS APPRAISAL	BY	SOINICE	PARCEL UNITS	UNITS	ZONING	ODC	COMD
09/08/10	36	14	1	1	B3	0	1

EX FEAT/SPEC. BLDG. APPR DATE	09/08/10	APPR BY	35	TOTAL CALCULATED EX FEAT/SPEC. BLDG. VALUE	14,122											
LAND DESCRIPTION	DESC CODE	SIZE-DIMENSION	SOIL CLASS	VAL	FRD	LOC	SIZE	DEPTH FEET/IN	COND FACTOR	UNIT PRICE	ADJ UNIT LAURENCE	LAND UNITS	MARKET LAND VALUE	USE ECOL RECAL	LAND USE UNIT RECAL	USE LAND VALUE
1. RESIDENT	01				100	100	100	100	100	48,000.00	48,000.00	1.00	48,000			

DATE	PRICE	BOOK	PAGE	DEED TRANSFER	BOOK	PAGE	NOTES
1.06.26.00	02,000	487	58	06.26.90	487	58	WAS RAIL ROAD ST IN OAKLAND PARCEL. 3.00 COMBINED WITH THIS PARCEL.
2.04.07.94	40,000	395	50	04.07.94	305	60	
				03.23.91	383	604	
				01.01.63	164	31B	



AUG. 16. 2011 11:57AM  
 RICHARD ROSSER ATTY  
 NO. 010



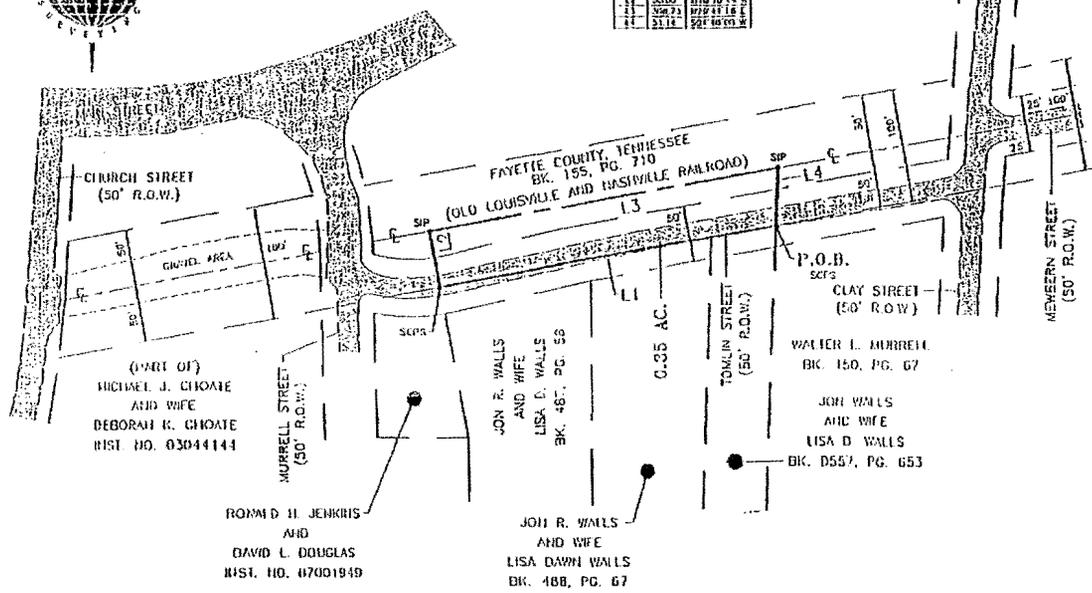
FEET  
 SCALE 1" = 100'

- 6 PARCEL
- 120 AC DEED AC
- 120 ACc CALCULA
- 120 DEED/PLA
- 120m SCALED D'
- 120 S SURVEYED



**LINE TABLE**

LINE	COORD	LENGTH
1	214.08	129.11 (4.8 W)
2	30.00	310.10 (4.8 W)
3	328.73	279.87 (4.8 W)
4	31.14	321.60 (0)



**DESCRIPTION:**

Beginning of part of the above-described right of way of the Parkway and Highway, South of the boundary of the railroad between Jackson and Knoxville, in the City of Fayette, between Jackson Boulevard 2365728 and 18747720 measured in Book 155, Page 710 and being more particularly described as follows:

Beginning at an iron pipe stake at the intersection of the spot for of the line with the 272 East 8 West property recorded in Book 653, Page 651 and the main right-of-way line of the Old Louisville and Nashville Railroad, 222 feet being an 45C 1223 01-14138 1154, E-181512 02554, from south 78 degrees 11 minutes 18 seconds true along the main right-of-way line of said Old Louisville and Nashville Railroad 278.00 feet to a iron pipe stake, 100 feet being the north-south projection of the spot for of the 2nd R. 2024 and 2024 2nd R. with property recorded in Book 481, Page 667, from south 60 degrees 18 minutes 44 seconds true along the line of said Old Louisville and Nashville Railroad right-of-way and along the north-south projection of the well line of said property recorded in Book 437, Page 52, 29.00 feet to a pit 1/2" red with plastic cap in the southeast corner of said Old Louisville and Nashville Railroad right-of-way from the centerline of said Old Louisville and Nashville Railroad right-of-way, 402.13 feet to a pit 1/2" red with plastic cap in the southeast corner of the spot for of said property recorded in Book 653, Page 651, from south 01 degrees 43 minutes 00 seconds true along the line of said Old Louisville and Nashville Railroad right-of-way and along the north-south projection of the well line of said property recorded in Book 653, Page 651, 21.14 feet to the center of the railroad and extending 0.35 acres of land.

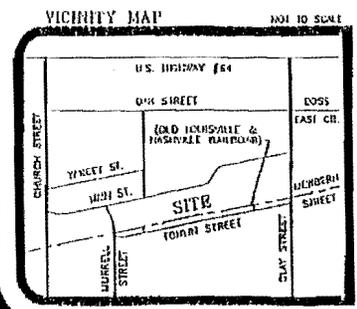
**NOTES:**

1. Survey prepared for the D. Walls.
2. Records are subject to TCS 1903.
3. This survey was prepared under authority of an original of this plat hereby approved by the undersigned for being subject to any matter that may be determined by an abstract or the records of the property.
4. All lines, corners, etc. were verified by Benchmark-Ollar Surveying, LLC. We have provided our own records and do not guarantee same as to accuracy or completeness.
5. A spring property owner's and deed references and street information were provided by Benchmark-Ollar Surveying, LLC, and are not guaranteed as to accuracy or completeness.
6. All deed book references shown herein are recorded in the Register's Office of Fayette County, Tennessee.
7. None of the white structures located on this property have been shown on this plat of this survey.
8. There may be underground or non-visible utility lines and/or other lines that cross this property that are not shown. The proper utility authorities should be contacted for more accurate location and information on underground utilities.
9. Boundaries and measurements contained herein are not intended or warranted as a part of this survey.
10. Governmental jurisdiction areas, if any, which might impact on the plat of this plat are not shown. The plat is prepared by the undersigned for use as a document transmitted by computer or other electronic means and shall compare to the original hard document located at the time of this survey.
11. If this survey plat is ever produced in electronic form, the electronic copy must be compared to the original hard copy located at the time of this survey and to insure the accuracy of the information and to further insure that no changes, alterations or modifications have been made to the original plat. It shall be a document transmitted by computer or other electronic means and shall compare to the original hard document located at the time of this survey.
12. Survey is not only a plat but also a plat of a survey.
13. This survey is the property of Benchmark-Ollar Surveying, LLC. No person may copy, duplicate, distribute, or alter this plat in whole or in part without the written permission of Benchmark-Ollar Surveying, LLC.
14. I certify, to the best of my knowledge, information and belief and am prepared to bear the burden of proof of the accuracy and correctness of this survey and that the survey has been made using the latest recorded data.
15. I/We have not received any other matters by which we are to be bound in this survey but which is specifically listed herein.

**CERTIFICATE:**

I hereby certify that this is a Corrected Survey and that the same is a true and correct copy of the original survey in number 101-2012.

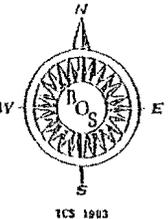
Richard Rosser - Surveyor, Tennessee, LLC.  
 By: Jack A. Walker, J., RLS  
 Executive Director, 101-2012



**LEGEND:**

- AC. ACRES
- BE. BENCH MARK
- CL. CORNER
- E. EASE
- ENR. EMBANKMENT
- H. HIGHWAY
- IR. IRON PIPE
- P.O.B. POINT OF BEGINNING
- PS. PILE
- R.O.W. RIGHT-OF-WAY
- S. SOUTH
- SEPA. SET OFF CORNER PILE DIVISOR
- SIP. SET 1/2" RED WITH PLASTIC CAP
- W. WEST

**NOTE:**  
 This plat is subject to any right-of-way rights to the right of the plat.



SURVEY OF PART OF THE  
**FAYETTE COUNTY, TENNESSEE**  
 PROPERTY  
 RECORDED IN  
 BOOK 155, PAGE 710  
 (OLD LOUISVILLE AND NASHVILLE RAILROAD)  
 FAYETTE COUNTY, TENNESSEE  
 SCALE: 1" = 100' DATE: FEBRUARY 8, 2011

Scale: 1" = 100'

Johnny and Susan Knopf

THIS INSTRUMENT PREPARED  
WITHOUT THE BENEFIT OF A TITLE  
OPINION BY:  
WILLIAM S. RHEA  
Attorney at Law  
205 West Market  
Somerville, TN 38068  
(901) 465-3336  
File No-11-204R

QUITCLAIM DEED

THIS INDENTURE MADE and entered into on this \_\_\_\_ day of \_\_\_\_\_, 2011, by and between FAYETTE COUNTY, TENNESSEE acting by and through RHEA TAYLOR, County Mayor, and SUE CULVER, County Clerk, and pursuant to the adoption of the motion made by Commissioner \_\_\_\_\_ and seconded by Commissioner \_\_\_\_\_ and adopted by the Fayette County Commission at its regular session of said county legislative body held in the Bill G. Kelley Criminal Justice Complex in Somerville, Tennessee on the \_\_\_\_ day of \_\_\_\_\_, 2011 and of record on the minutes of said body in Minute Book \_\_\_\_ Page \_\_\_\_\_, parties of the first part, and JOHNNY S. KNOPF AND WIFE, SUSAN KNOPF, parties of the second part.

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of One Dollar (\$1.00) cash in hand paid by the parties of the second part to the parties of the first part, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the said parties of the first part has bargained and conveyed and does hereby release, relinquish, quitclaim, transfer and convey all of their right, title and interest unto the party of the second part, their heirs and assigns, in and to that certain real estate situated in the \_\_\_\_\_ Civil District of Fayette County, Tennessee, to wit:

Description of part of the abandoned right of way of the Paducah and Memphis Branch of the Nashville Division of the railroad between Jackson and Cordova, in the County of Fayette, between Valuation Stations 9266+58 and 10747+90 recorded in Book 155, Page 710 and being more particularly described as follows: ..

Beginning at a point of the intersection of the west line of the Johnny S. Knopf and wife Susan Knopf property recorded in Instrument No. 04005287 and the centerline of Old Louisville and Nashville Railroad right-of-way; thence north 00 degrees 34 minutes 06 seconds east along the west line of said property recorded in Instrument No. 04005287 and across said Old Louisville and Nashville Railroad right-of-way 50.93 feet to a point in the north right-of-way line of said Old Louisville and Nashville Railroad; thence north 79 degrees 36 minutes 31 seconds east across said property recorded in Instrument No. 04005287 and along the north right-of-way line of said Old Louisville and Nashville

Railroad, 142.81 feet to a point in the south line of Spring Valley Drive (50' R.O.W.); thence southeastwardly along the south line of said Spring Valley Drive the following calls: South 71 degrees 59 minutes 09 seconds east, 15.59 feet to a point; southeastwardly along a curve to the left having a radius of 175.00 feet, delta angle of 07 degrees 28 minutes 03 seconds, chord bearing of south 75 degrees 43 minutes 11 seconds east, chord distance of 22.79 feet and a curve distance of 22.81 feet to a point; south 79 degrees 27 minutes 09 seconds east, 70.21 feet to a point; southeastwardly along a curve to the right having a radius of 25.00 feet, delta angle of 33 degrees 50 minutes 38 seconds, chord bearing of south 62 degrees 31 minutes 50 seconds east, chord distance of 14.55 feet and a curve distance of 14.77 feet to a point in the centerline of said Old Louisville and Nashville Railroad right-of-way; thence south 79 degrees 36 minutes 31 seconds west along the centerline of said Old Louisville and Nashville Railroad right-of-way, 262.22 feet to the point of beginning and containing 0.23 acres of land.

A CONTROVERSY HAS ARISEN IN THE COUNTY OF FAYETTE WITH REGARD TO THE FEE SIMPLE OWNERSHIP OF THE ONE HUNDRED (100) FEET WIDE RAILROAD RIGHT-OF-WAY ABANDONED BY THE LOUISVILLE AND NASHVILLE RAILROAD COMPANY IN 1968. THE LOUISVILLE AND NASHVILLE RAILROAD COMPANY CONVEYED TO FAYETTE COUNTY ANY INTEREST THAT IT MIGHT HAVE TO SAID RIGHT-OF-WAY BY A QUITCLAIM DEED DATED AUGUST 19, 1968 AS OF RECORD IN THE REGISTER'S OFFICE OF FAYETTE COUNTY, TENNESSEE IN DEED BOOK 155, PAGE 710. THE GRANTEE IN THIS QUITCLAIM DEED OBTAINED TITLE TO A CERTAIN PARCEL OF REAL ESTATE WHICH IS MORE PARTICULARLY DESCRIBED IN DEED BOOK 487, PAGE 58 IN SAID REGISTER'S OFFICE OF FAYETTE COUNTY, TENNESSEE. THE ABOVE MENTIONED ABANDONED RAILROAD RIGHT-OF-WAY IS CONTAINED WITHIN THE BOUNDS OF OR JOINS THE ABOVE REFERENCED DEED OR DEEDS OF THE GRANTEE. TO QUIET TITLE TO THE ABOVE MENTIONED ABANDONED RIGHT-OF-WAY. THE FAYETTE COUNTY COMMISSION VOTED TO SELL ANY INTEREST THAT IT MIGHT HAVE IN THE ABOVE MENTIONED ABANDONED RIGHT-OF-WAY TO THE ADJACENT LAND OWNERS TO SAID RIGHT-OF-WAY. THIS SALE WAS APPROVED BY THE FAYETTE COUNTY COMMISSION FOR THE APPROVAL OF THIS TRANSACTION, SEE THE MINUTES OF THE FAYETTE COUNTY COMMISSION FOR \_\_\_\_\_, 2011, AS OF RECORD IN THE COUNTY CLERK'S OFFICE OF FAYETTE COUNTY, TENNESSEE IN MINUTE BOOK \_\_\_\_\_ PAGE \_\_\_\_\_.

WITNESS the signature of the parties of the first part on the date first above written.

\_\_\_\_\_  
RHEA V. TAYLOR  
Fayette County Mayor

\_\_\_\_\_  
SUE CULVER  
County Clerk

STATE OF TENNESSEE  
COUNTY OF FAYETTE

On the \_\_\_\_\_ day of \_\_\_\_\_, 2011, before me, a Notary Public, in and for said State and County, duly commissioned and qualified, personally appeared RHEA TAYLOR AND SUE CULVER, with whom I am personally acquainted and who, upon oath acknowledged themselves to be the County Mayor and County Clerk, respectively of Fayette County, Tennessee, the within named bargainer, a political subdivision and that they as such County Mayor and County Clerk being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of such political subdivision by themselves as County Mayor and County Clerk respectively and also acknowledging the execution thereof to be their free act and deed.

WITNESS my hand and Notarial Seal at office the day and year above written.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

AFFIDAVIT

STATE OF TENNESSEE  
COUNTY OF FAYETTE

I hereby swear or affirm that the actual consideration for this transfer is \$ \_\_\_\_\_.

\_\_\_\_\_  
Affiant

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

\_\_\_\_\_  
Notary Public

My Commission Expires:

IDENTIFIED AS PART OF:  
MAP \_\_\_\_\_ PARCEL \_\_\_\_\_

MAIL TAX NOTICES TO:  
Johnny S. Knopf, et ux.  
110 Spring Valley Drive  
Oakland, TN 38060

## WARRANTY DEED

THIS INDENTURE, made and entered into as of the 2nd day of June 2004, by and between, SKIP HOBBS CONSTRUCTION, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, party of the first part, and JOHNNY S. KNOFF AND WIFE, SUSAN KNOFF, party of the second part.

WITNESSETH: That for and in consideration of Ten Dollars (\$10.00), cash in hand paid and other good and valuable considerations, the receipt of all of which is hereby acknowledged, the said party of the first part has bargained and sold and does hereby bargain, sell, convey and confirm unto the said party of the second part the following described real estate, situated and being in the County of Fayette, Tennessee:

Lot 71, Section B, Oakland's Greenvally Subdivision, as shown on plat of record in Plat Book 8, Page 24, in the Register's Office of Fayette County, Tennessee, to which plat reference is hereby made for a more particular description of said property.

Being part of the same property as conveyed to Skip Hobbs Construction, LLC by Deed recorded at Book 561, Page 685, in the Register's Office of Fayette County, Tennessee.

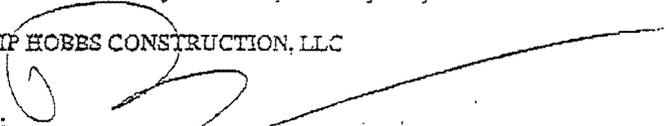
TO HAVE AND TO HOLD the aforesaid real estate, together with all appurtenances and hereditaments thereto belonging or in any wise appertaining unto the said party of the second part, his heirs, successors and assigns in fee simple forever.

And the said party of the first part does hereby covenant with the said party of the second part that he is lawfully seized in fee of the aforesaid real estate; that he has a good right to sell and convey the same; that the same is unencumbered, except for subdivision restrictions, building lines and easements of record in Plat Book 8, Page 24; and 2004 city taxes and 2004 county taxes; and that the title and quiet possession thereto he will warrant and forever defend against the lawful claims of all persons.

The word "party" as used herein shall mean "parties" if more than one person or entity be referred to, and pronouns shall be construed according to their proper gender and number according to the context hereof.

WITNESS the signature of the said party of the first part the day and year first above written.

SKIP HOBBS CONSTRUCTION, LLC

BY: 

DOUGLAS R. BEATTY, ASST. SECRETARY

STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me, W. M. [Signature], a Notary Public of said County and State, personally appeared DOUGLAS R. BEATY with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the Assistant Secretary of SKIP HOEBS CONSTRUCTION, LLC, the within named bargainer, a limited liability company, and that he as such Assistant Secretary executed the foregoing instrument for the purpose therein contained, by signing the name of the company by himself as such Assistant Secretary.

WITNESSED in my office, this 2nd day of June, 2004.



[Signature]  
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY:  
AND RETURN TO:  
DOUGLAS R. BEATY, P.C.  
5130 COUNTRY VILLAGE DR. #101  
CORDOVA, TN 38016

MAIL TAX BILLS TO:  
Am. Home Mtg.  
7 Stonebridge Blvd. #C  
Ducktown, TN 37805

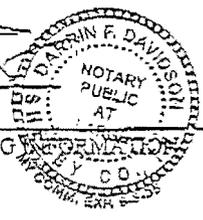
PROPERTY OWNER & ADDRESS:  
JOENNY S. KNOFF AND SUSAN KNOFF  
110 SPRING VALLEY DRIVE  
OAKLAND, TN 38060  
PARCEL ID# S 871 E 020.00

I, OR WE, HEREBY SWEAR OR AFFIRM THAT TO THE BEST OF AFFIANT'S KNOWLEDGE, INFORMATION AND BELIEF, THE ACTUAL CONSIDERATION FOR THIS TRANSFER OR VALUE OF THE PROPERTY TRANSFERRED, WHICHEVER IS GREATER IS \$130,900.00 WHICH AMOUNT IS EQUAL TO OR GREATER THAN THE AMOUNT WHICH THE PROPERTY TRANSFERRED WOULD COMMAND AT A FAIR AND VOLUNTARY SALE.

[Signature]  
AFFIANT

SUBSCRIBED AND SWORN TO BEFORE ME THIS 2<sup>ND</sup> DAY OF June, 2004.

[Signature]  
NOTARY PUBLIC  
MY COMMISSION EXPIRES: 8/31/05



RECORDING INFORMATION  
SHELBY COUNTY, TENNESSEE

FAYETTE COUNTY  
TRANSFER  
JUN 15 2004  
MARK WARD  
ASSESSOR OF PROPERTY  
BY [Signature]

BK/PG: D730/775-776  
04005287

STATE OF TENNESSEE, FAYETTE COUNTY	
EDWARD PATRAT	
REGISTER OF DEEDS	
BOOK: 7012	
PAGE: 0200	
DATE: 06/15/2004	
TIME: 02:00 AM	
AMOUNT OF	23048.00
NOTARY FEE	2.00
TRANSFER TAX	484.32
RECORDING FEE	16.00
OF TAX	2.00
REGISTER'S FEE	4.00
TOTAL AMOUNT	497.32





HWY 194 14520  
 PROPERTY ADDRESS  
 OWNERS HOME AND MAILING ADDRESS  
 CHOATE MICHAEL J  
 ETUX DEBORAH K  
 21600 HWY 194  
 SOMERVILLE TN 38068

SUBDIV. 1 BK PG BLOCK LOT  
 SUBDIV. 2 BK PG BLOCK LOT  
 ADDITIONAL DESCRIPTION  
 DIMENSIONS

TAX YEAR 2011  
 COUNTY OF FAYETTE  
 648 OAKLAND  
 TOTAL LAND UNITS  
 DEED ACRES  
 C.M.C ACRES

08 DIST	087 MAP	087 GROWID	087 CONTROL MAP	038.01 PARCEL	000 FI	69
DATE UPDATED			09/21/10			
DATE PRINTED			02/01/11			
GARDS IN PARCEL			1 OF 1			
APPRAISED VALUE RECAP						
IMPROVEMENTS LAND			0 66,600			
TOTAL APPRAISAL			66,600			
ASSESSMENT			26,640			
PROPERTY TYPE 00			40%			

TOTAL UNITS	SHAPE FACTORS	SIZE ADJD UNITS	BASE RATE	ADJD BASE RATE	INPT. TYPE	ACTUAL YEAR BUILT	EFFECTIVE
AREA DESCR	% OF RATE	ADJD SQUARE FOOT RATE	AREA RATE	SQUARE FEET	REPLACEMENT COST NEW		

TOTAL AREAS -> ALX = BASE =  
 AGE FORM DEPRECIATION OTHER FLNG ECON % COND REPL COST NEW DEPR REPL COST

EK FEAT/SPEC. BLDG. DESCRIPTION	CAVAL	SIZE	UNIT PRICE	UNITS	EFF YR BURT	ANNUAL DEPR RATE	PERCENT CONDITION	DEPRECIATED VALUE
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								

GENERAL PARCEL DATA											
LAND APPRAISAL	BY	SSD	WARD	E.D.D.	PLAN	OTHER	MSRD	USE	LEAS	AREA CODE	COORDINATES
04/01/08	26									560	
PAGE	DEST	FORM	TYPE	ROAD NO.	ROAD TYPE	CONST. TYPE	SUBV. TRACT	INTEREST CODE			
1	1	1	0		3			E-W			
CENSUS TRACT		BLOCK		FACE AREA		OPTIONAL		INTEREST CODE			

EX FEAT/SPEC. BLDG. APPR DATE	LAND DESCRIPTION	DESC CODE	SIZE-DIMENSION	SOIL CLASS	UM	FLD	LOC	SIZE	DEPTH FACTOR	COND FACTOR	UNIT LAND PRICE	ADJD. UNIT LAND PRICE	LAND UNITS	MARKET LAND VALUE	USE COND. FACTOR	LAND USE UNIT PRICE	USE LAND VALUE
	1. COMMERCIAL	10			28	100	100	100	100	100	19,818.57	19,818.57	3.36	66,590			
	2.																
	3.																
	4.																
	5.																
	6.																
	8.																

LAND USE CODES 1. 2. 3. 4. LAND TOTAL THIS CARD 3.36 66,590 THIS CARD

MARKET DATA		DEED TRANSFER		BOOK		PAGE		NOTES	
DATE	PRICE	BOOK	PAGE	VI	INS	Q	BOOK	PAGE	NOTES
1. 07 03 03	225,000	683	315	1	WA	Q	683	315	.03 AC TO MAP 87 P A 3.00
2. 05 09 07	80,000	455	916	1	WA	Q	455	916	ANNA RENEE RESTAURANT BURNED
3.									FNPL NV
4.									09-20-10-35

NOV. 10. 2011 11:24AM  
 REWARD 100223 - 1  
 247  
 NOV. 09 11:24AM

AUG. 10. 2011 11:54AM

GARRICHARD ROSSEY ATTY

NC. 009

50486

Develp 200

10.11  
73AC

10.09  
11AC

9.02

79

92

92

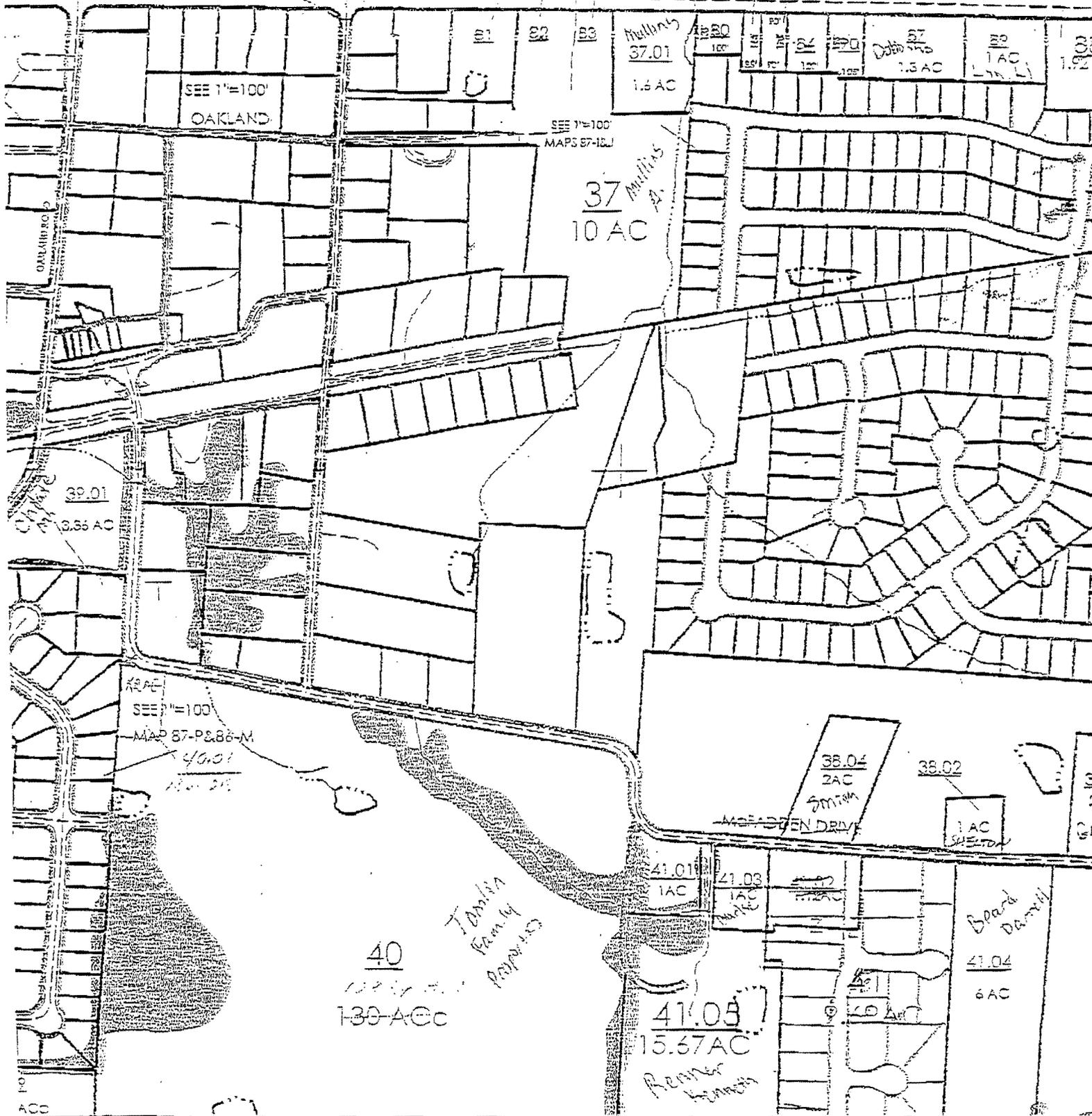
95

98.02

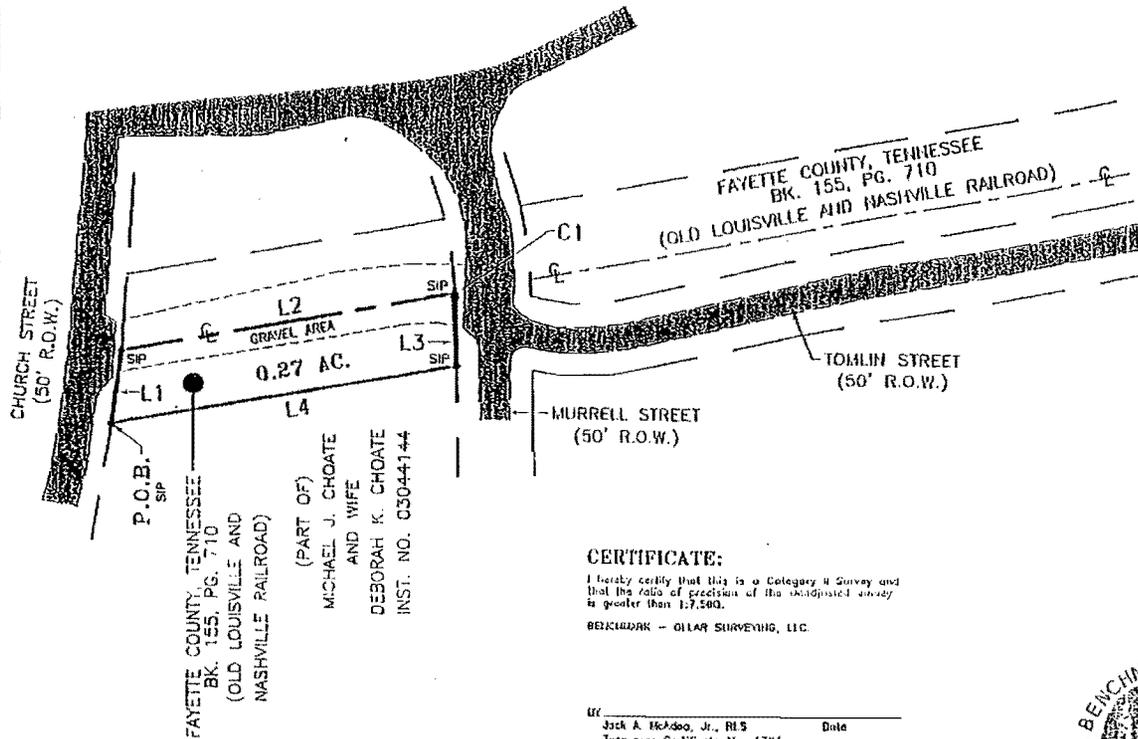
64

JEHOVAHS  
WITNESS  
CHURCH

U.S. ROUTE 47



920503



**CERTIFICATE:**

I hereby certify that this is a Category II Survey and that the ratio of precision of the undistorted survey is greater than 1:7,500.

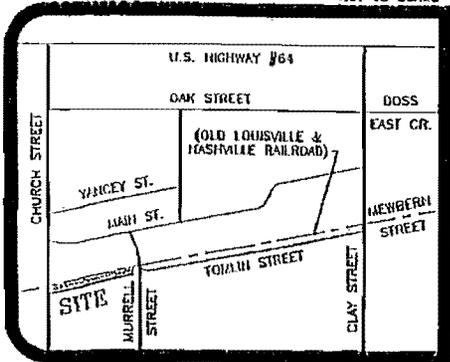
BENCHMARK - OLLAR SURVEYING, LLC

By: Jack A. McLeod, Jr., RLS Date Tennessee Certificate No. 1701



**VICINITY MAP**

NOT TO SCALE



**LEGEND:**

- AC. ACRES
- BLK. BLOCK
- CL. CENTERLINE
- C. EAST
- DIST. DISTANCE
- H. HORSE
- RD. ROAD
- P.O.B. POINT OF BEGINNING
- PG. PAGE
- R.O.W. RIGHT-OF-WAY
- S. SOUTH
- SIP SET 1/2" REBAR WITH PLASTIC CAP
- W. WEST

**CURVE TABLE**

CURVE	LENGTH	RADIUS	DELTA	CHORD BEING	CHORD
C1	2.39'	225.60'	0°36'32"	S01°31'47"E	2.39'

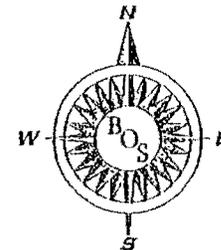
**LINE TABLE**

LINE	LENGTH	BEARING
L1	52.55'	N07°37'25"E
L2	233.80'	N78°41'16"E
L3	48.24'	S01°13'31"E
L4	242.10'	S78°41'16"W

**DESCRIPTION:**

Description of part of the abandoned right of way of the Paducah and Memphis Branch of the Nashville Division of the railroad between Jackson and Corfado, in the County of Fayette, between Voluation Stations 9266+58 and 10747+00 recorded in Book 155, Page 710 and being more particularly described as follows:

Beginning of a set 1/2" rebar with plastic cap at the northwest corner of the Michael J. Choate and wife Deborah K. Choate property recorded in Instrument No. 03044144, said point being at the intersection of the east line of Church Street (50' R.O.W.) and the south right-of-way line of the Old Louisville and Nashville Railroad, said point being on 15C 1983 (N-543451.6465, E-918706.6370); thence north 07 degrees 37 minutes 25 seconds east along the east line of said Church Street, 52.55 feet to a set 1/2" rebar with plastic cap in the centerline of said Old Louisville and Nashville Railroad right-of-way; thence north 78 degrees 41 minutes 16 seconds east along the centerline of said Old Louisville and Nashville Railroad right-of-way, 233.80 feet to a set 1/2" rebar with plastic cap in the west line of Murrell Street (50' R.O.W.); thence southwesterly along the west line of said Murrell Street the following calls: southwesterly along a curve to the right having a radius of 225.60 feet, delta angle of 60 degrees 36 minutes 32 seconds, chord bearing of south 01 degree 31 minutes 47 seconds east, chord distance of 2.39 feet and a curve distance of 2.39 feet to a point; south 01 degree 31 minutes 31 seconds east, 48.24 feet to a set 1/2" rebar with plastic cap in the said south right-of-way line of the Old Louisville and Nashville Railroad; thence south 78 degrees 41 minutes 16 seconds east along the said south right-of-way line of the Old Louisville and Nashville Railroad, 242.10 feet to the Point of Beginning and containing 0.27 acres of land.



249

SURVEY 2  
FAYETTE CO.

REC  
BOOK 1  
(OLD LOUISVILLE & NASHVILLE RAILROAD)  
FAYETTE CO.

SCALE: 1"=100'

100



1. This survey abstract a underlay might be of the plat
- 2.
- 3.
4. The deeds, Ollar Survey record occur
5. Adjacent street 1 Ollar St to access
6. All area in the 157
7. There a property survey
8. There a drain are not to be contact infrastructure
9. Subsurface exist
10. Government records located. For any government promise
11. If this survey, it original and in existence made a election
12. Survey in surveyor.
13. This survey LLC. No of this plan a permission
14. I certify, I label and and correct the paper been made
15. I/We have again as filed this

Michael and Deborah Choate

Prepared by

**FAYETTE COUNTY TITLE COMPANY**

16720 Highway 64 \*\*\* Phone 901/465-8675  
Somerville, Tennessee 38068

**WARRANTY DEED**

KNOW ALL MEN BY THESE PRESENTS THAT, ROBERT B. FINNEY AND WIFE, DJUN C. FINNEY herein referred to as Grantors for and in consideration of the sum of TEN (\$10.00) Dollars, cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, has bargained and sold and by these presents does hereby bargain, sell, transfer and convey unto MICHAEL J. CHOATE AND WIFE, DEBORAH K. CHOATE, as tenants by the entirety, hereinafter referred to as Grantees, the receipt of which is hereby acknowledged, the said Grantees, their heirs, successors, and assigns forever, the following described lot or parcel of land situated in the 8th Civil District of Fayette County, Tennessee with same being more particularly described as follows, to-wit:

Beginning at a set p.k. nail at the intersection of the south line of the Old Louisville and Nashville Railroad Right-of-Way (100' R.O.W.) and the centerline of existing pavement in Murrell Street, said point being the northeast corner of said property described in Book 89, Page 590; thence with the centerline of existing pavement in said Murrell Street the following calls: south 06 degrees 29 minutes 38 seconds east, 61.77 feet to a set p.k. nail; south 03 degrees 15 minutes 18 seconds east, 101.69 feet to a set p.k. nail; south 00 degrees 51 minutes 02 seconds east, 287.24 feet to a set p.k. nail in the north line of the David D. Ross and wife, Bonnie J. Ross, property recorded in Book 290, Page 840; thence north 90 degrees 00 minutes 00 seconds west with the north line of said property recorded in Book 290, Page 840 and the westward projection thereof, 518.46 feet to a set 1/2" rebar with plastic cap in the east line of State Highway No. 194 (25' from the centerline as measured at right angles thereto); thence northeasterly with the east line of said State Highway No. 194 the following calls: north 42 degrees 39 minutes 29 seconds east, 172.77 feet to a set 1/2" rebar with plastic cap; north 40 degrees 01 minutes 22 seconds east, 87.62 feet to a set 1/2" rebar with plastic cap; north 32 degrees 10 minutes 00 seconds east, 77.42 feet to a set 1/2" rebar with plastic cap; north 19 degrees 13 minutes 04 seconds east, 68.00 feet to a set 1/2" rebar with plastic cap; thence north 06 degrees 28 minutes 02 seconds east, 59.87 feet to a set 1/2" rebar with plastic cap in the south line of said Old Louisville and Nashville Railroad Right-of-Way; thence north 75 degrees 25 minutes 57 seconds east with the south line of said Old Louisville and Nashville Railroad Right-of-Way, 265.33 feet to the point of beginning and containing 3.3890 acres of land.

**THERE IS INCLUDED IN THE ABOVE DESCRIPTION BUT HEREBY EXCLUDED FROM THIS CONVEYANCE THE FOLLOWING TRACT:**

Beginning at a stake in center of Murrell Street, this point being the NE corner of the David D. Ross et ux lot (Book 290, Page 840) and the SE corner of the Robert B. Finney et ux 3.38 acre lot (Book 455, Page 916); thence North, with center of Murrell Street, 10 feet to a stake; thence North 90 degrees West 110 feet to a stake; thence South 10 feet to a stake in the David D. Ross original NBL; thence South 90 degrees East, with said Ross original NBL, 110 feet to the point of beginning.

This being the same property as designated in the Tax Assessor's office in Fayette County, Tennessee as Map 87, Parcel 39.01.

Being a portion of the same property conveyed to Robert B. Finney and wife, Djun C. Finney by Warranty Deed from John E. Pierce, Sr., et al, and found of record in the Register's Office of Fayette County, Tennessee, in Book 455, Page 916.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the said Grantees, their heirs and assigns forever.

AND THE GRANTORS do hereby covenant with the said parties of the second part that they are lawfully seized in fee of the aforescribed real estate; that they have a good right to sell and convey the same; that the same is unencumbered except for easement of record in Book 91, Page 460; and the 2003 real estate taxes which the hereinabove named Grantees hereby assume and agree to pay;

AND THAT TITLE and quiet possession thereto they will warrant and forever defend against the lawful claims of all persons.

WITNESS our Hand and Seal this 3<sup>rd</sup> day of July in the year of our Lord Two Thousand Three.

Robert B. Finney  
ROBERT B. FINNEY

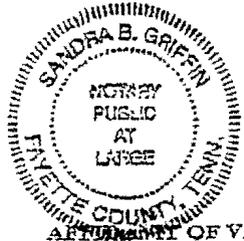
Djun C. Finney  
DJUN C. FINNEY

STATE OF TENNESSEE  
COUNTY OF FAYETTE

On this the 3<sup>rd</sup> day of July, 2003, before me, a Notary Public, in and for said State and County, duly commissioned and qualified, personally appeared ROBERT B. FINNEY AND DJUN C. FINNEY to me known to be the persons described in and who executed the foregoing instrument and acknowledged that they executed same as their free act and deed.

WITNESS my hand and Notarial Seal at office the day and year above written.

My Commission Expires:  
9-05-05



Sandra B. Griffin  
Notary Public

I, or we, hereby swear or affirm that to the best of affiant's knowledge, information and belief the actual consideration for this transfer or value of the property transferred whichever is greater is \$225,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

[Signature]  
AFFIANT

SWORN TO AND SUBSCRIBED before me, this the 3rd day of July, 2003.

My Commission Expires:  
9-05-05



Sandra B. Griffin  
Notary Public

MAIL TAX BILLS AND DEED TO:  
MICHAEL J. CHOATE AND  
DEBORAH K. CHOATE

21500 Hwy 194  
Somerville TN 38068

NEW PROPERTY OWNER AND  
PROPERTY ADDRESS:  
MICHAEL J. CHOATE AND  
DEBORAH K. CHOATE  
14520 HIGHWAY 194  
OAKLAND, TN

THIS INSTRUMENT PREPARED BY:  
FAYETTE COUNTY TITLE COMPANY

013643

FAYETTE COUNTY  
TRANSFER

JUL 28 2003

MARK WARD  
ASSESSOR OF PROPERTY

Mark Ward

BK/PG:D683/315-317

03044144

PROPERTY TAX	0.00
TRANSFER TAX	25.00
RECORDING FEE	15.00
STATE FEE	2.00
RECORDING FEE	1.00
TOTAL AMOUNT	43.00

STATE OF TENNESSEE, FAYETTE COUNTY  
EDWARD PACTAT  
REGISTER OF DEEDS

## QUITCLAIM DEED

THIS INDENTURE MADE and entered into on this \_\_\_\_ day of \_\_\_\_\_, 2011, by and between FAYETTE COUNTY, TENNESSEE acting by and through RHEA TAYLOR, County Mayor, and SUE CULVER, County Clerk, and pursuant to the adoption of the motion made by Commissioner Brewer and seconded by Commissioner Lillard and adopted by the Fayette County Commission at its regular session of said county legislative body held in the Bill G. Kelley Criminal Justice Complex in Somerville, Tennessee on the \_\_\_\_ day of \_\_\_\_\_, 2011 and of record on the minutes of said body in Minute Book \_\_\_\_ Page \_\_\_\_\_, parties of the first part, and MICHAEL J. CHOATE and wf. DEBORAH K. CHOATE, party of the second part.

## WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of One Dollar (\$1.00) cash in hand paid by the parties of the second part to the parties of the first part, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the said parties of the first part has bargained and conveyed and does hereby release, relinquish, quitclaim, transfer and convey all of his right, title and interest unto the party of the second part, their heirs and assigns, in and to that certain real estate situated in the 7<sup>th</sup> Civil District of Fayette County, Tennessee, to wit:

Description of part of the abandoned right of way of the Paducah and Memphis Branch of the Nashville Division of the railroad between Jackson and Cordova, in the County of Fayette, between Valuation Stations 9266+58 and 10747+90 recorded in Book 155, Page 710 and being more particularly described as follows:

Beginning at a set 1/2" rebar with plastic cap at the northwest corner of the Michael J. Choate and wife Deborah K. Choate property recorded in Instrument No. 03044144, said point being at the intersection of the east line of Church Street (50' R.O.W.) and the south right-of-way line of the Old Louisville and Nashville Railroad, said point being on TSC 1983 (N-343451.6465, E-918796.4978); thence north 07 degrees 37 minutes 25 seconds east along the east line of said Church Street, 52.55 feet to a set 1/2" rebar with plastic cap in the centerline of said Old Louisville and Nashville Railroad right-of-way; thence north 79 degrees 41 minutes 16 seconds east along the centerline of said Old Louisville and Nashville Railroad right-of-way, 233.39 feet to a set 1/2" rebar with plastic cap in the west line of Murrell Street (50' R.O.W.); thence southeastwardly along the west line of said Murrell Street the following calls; southeastwardly along a curve to the right having a radius of 225.90 feet, delta angle of 00 degrees 36 minutes 32 seconds, chord bearing of south 01 degrees 31 minutes 47 seconds east, chord distance of 2.39 feet and a curve distance of 2.39 feet to a point; south 01 degrees 13 minutes 31 seconds east, 48.24 feet to a set 1/2" rebar with plastic cap in the said south right-of-way line of the Old Louisville and Nashville Railroad; thence south 79 degrees 41 minutes 16 seconds west along the said south right-of-way line of the Old Louisville and Nashville Railroad, 242.19 feet to the POINT OF BEGINNING and containing 0.27 acres of land.

A CONTROVERSY HAS ARISEN IN THE COUNTY OF FAYETTE WITH REGARD TO THE FEE SIMPLE OWNERSHIP OF THE ONE HUNDRED (100) FEET WIDE RAILROAD RIGHT-OF-WAY ABANDONED BY THE LOUISVILLE AND NASHVILLE RAILROAD COMPANY IN 1968. THE LOUISVILLE AND NASHVILLE RAILROAD COMPANY CONVEYED TO FAYETTE COUNTY ANY INTEREST THAT IT MIGHT HAVE TO SAID RIGHT-OF-WAY BY A QUITCLAIM DEED DATED AUGUST 19, 1968 AS OF RECORD IN THE REGISTER'S OFFICE OF FAYETTE COUNTY, TENNESSEE IN DEED BOOK 155, PAGE 710. THE GRANTEE IN THIS QUITCLAIM DEED OBTAINED TITLE TO A CERTAIN PARCEL OF REAL ESTATE WHICH IS MORE PARTICULARLY DESCRIBED IN WARRANTY DEED OF RECORD IN BOOK D683 PAGE 315 IN SAID REGISTER'S OFFICE OF FAYETTE COUNTY, TENNESSEE. THE ABOVE MENTIONED ABANDONED RAILROAD RIGHT-OF-WAY IS CONTAINED WITHIN THE BOUNDS OF OR JOINS THE ABOVE REFERENCED DEED OR DEEDS OF THE GRANTEE. TO QUIET TITLE TO THE ABOVE MENTIONED ABANDONED RIGHT-OF-WAY. THE FAYETTE COUNTY COMMISSION VOTED TO SELL ANY INTEREST THAT IT MIGHT HAVE IN THE ABOVE MENTIONED ABANDONED RIGHT-OF-WAY TO THE ADJACENT LAND OWNERS TO SAID RIGHT-OF-WAY. THIS SALE WAS APPROVED BY THE FAYETTE COUNTY COMMISSION FOR THE APPROVAL OF THIS TRANSACTION; SEE THE MINUTES OF THE FAYETTE COUNTY COMMISSION FOR \_\_\_\_\_, AS OF RECORD IN THE COUNTY CLERK'S OFFICE OF FAYETTE COUNTY, TENNESSEE IN MINUTE BOOK \_\_\_ PAGE \_\_\_\_\_.

WITNESS the signature of the parties of the first part on the date first above written.

\_\_\_\_\_  
RHEA V. TAYLOR  
Fayette County Mayor

\_\_\_\_\_  
SUE CULVER  
County Clerk

STATE OF TENNESSEE  
COUNTY OF FAYETTE

On the \_\_\_\_\_ day of \_\_\_\_\_ 2011, before me, a Notary Public, in and for said State and County, duly commissioned and qualified, personally appeared RHEA TAYLOR AND SUE CULVER, with whom I am personally acquainted and who, upon oath acknowledged themselves to be the County Mayor and County Clerk, respectively of Fayette County, Tennessee, the within named bargainer, a political subdivision and that they as such County Mayor and County Clerk being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of such political subdivision by themselves as County Mayor and County Clerk respectively and also acknowledging the execution thereof to be their free act and deed.

WITNESS my hand and Notarial Seal at office the day and year above written.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

AFFIDAVIT

STATE OF TENNESSEE  
COUNTY OF FAYETTE

I hereby swear or affirm that the actual consideration for this transfer is \$ \_\_\_\_\_.

\_\_\_\_\_  
Affiant

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

THIS INSTRUMENT PREPARED  
WITHOUT THE BENEFIT OF A TITLE  
OPINION BY:  
WILLIAM S. RHEA  
Attorney at Law  
205 West Market  
Somerville, TN 38068  
(901) 465-5336

IDENTIFIED AS A PART OF:  
Map 087, Parcel 039.01

MAIL TAX NOTICES TO:

Michael J. Choate and wf.  
Deborah K. Choate  
21500 Hwy 194  
Somerville, TN 38068

Commissioner Reeves moved to adopt the following "Resolution To Recognize The 175<sup>th</sup> Anniversary Of The Founding of The First Baptist Church, Somerville". The motion was seconded by Commissioner Leggett, and passed unanimously.

WHEREAS. The First Baptist Church of Somerville is located at 12685 South Main Street, Somerville Tennessee and Fayette County, Tennessee, and,

WHEREAS, The First Baptist Church of Somerville is and has been the place of worship for many residents of Fayette County and,

WHEREAS, The First Baptist Church of Somerville has survived the Civil War, yellow fever epidemic, and three (3) major fires and,

WHEREAS, The First Baptist Church of Somerville is celebrating its 175<sup>th</sup> anniversary of its founding this year, 2011.

NOW, THEREFORE BE IT RESOLVED, by the County Commission of Fayette County that:

It offers appreciation to The First Baptist Church of Somerville for its many years of moral standing in our Community and congratulations on its 175<sup>th</sup> anniversary as a house of worship.

Adopted this 25<sup>th</sup> day of October, 2011.

Chairman Taylor stated that the Higher Education Committee appointed at the last meeting met and reviewed what had been done so far and discussed ways that the School could be built at no cost to taxpayers. He further stated that there would be another meeting of that committee on Thursday at 6 PM.

The Redistricting Committee met and discussed 2 plans that were included in Commissioners packets. Chairman Taylor stated that the Committee must have agreed on a plan by next month.

Commissioner Logan moved that the plans included in the packets be tabled for further discussion. The motion was seconded by Commissioner Dowdle and passed unanimously.

Commissioner Harris moved that the following "Resolution To Acquire Property Easement For The Repair And Construction Of Stream Crossing On Belle Meade Road" be approved. The motion was seconded by Commissioner Watkins and passed by common majority, with Commissioners Ed Allen and Anderson passing.

**WHEREAS**, the purpose of this resolution is to provide authorization and guidance for the acquisition of certain property easement along Belle Meade Road for the construction and repair of a major crossing that failed in the spring of 2011; and

**WHEREAS**, Tennessee Code Annotated, Section 5-7-101, authorizes counties to "acquire and hold property for county purposes, and make all contracts necessary or expedient for the management, control and improvement thereof, and for the better exercise of its civil and political powers, and may make any order for the disposition of its property"; and

**WHEREAS**, for the safety and protection of citizens, Tennessee Code Annotated, Section 5-1-119, allows "Counties, by resolution of their respective legislative bodies, may condemn property, real or personal, or any easement, interest, or estate or use therein, for present or future public use, either within or without the county, in accordance with the terms and provisions of title 29, chapter 16, or in any other manner provided by law, except that a county may not condemn property located outside of the county without receiving the approval of the County Legislative Body of the county wherein the land proposed to be taken for public use is located"; and

**WHEREAS**, the Private Act of 1974, Chapter 234, as amended in its latest form in 1995, places the control, operation, and maintenance of all public roads inside the

corporate limits of Fayette County and outside any incorporated city or town within Fayette County, under control of the Board of Fayette County Public Works; and

**WHEREAS**, the Board of Public Works is negotiating with landowners to acquire the necessary easement to remediate the failure of the crossing on Belle Meade Road so as to provide access to homes and property of over fifty residences, and to correct a situation in which traveling safely along the road is in doubt; and

**WHEREAS**, the property is described as:

Beginning at a point in the south line of Bell Meade Road, said point being the northwest corner of the Jimmy R. Richardson property as recorded in Deed Book 266, page 905, being the northeast corner of said Gerald J. Gervasi property; Thence South  $06^{\circ} 20'44''$  West, along the east line of Richardson and along the centerline of a ditch, a distance of 33.84 feet to a point; Thence South  $32^{\circ} 34'04''$  East, along said east line and along the centerline of said ditch, a distance of 85.67 feet to a point in the south line of said Proposed Construction Limits; Thence, South  $66^{\circ}57'30''$  West, along said south line, a distance of 106.30 feet to a point; Thence North  $63^{\circ} 22'36''$  West, along said south line, a distance of 105.39 feet to a point in the south line of said Belle Meade Road; Thence northeastwardly, along a curve to the right having a radius of 425.00 feet, a chord bearing and distance of  $N74^{\circ}08'45''E-15.97$  feet and an arc length of 15.97 feet to a point; thence North  $75^{\circ}13'21''$  East, along said south line, a distance of 61.68 feet to the Point of Beginning.

Contains 14,485 Square Feet or .33 acres, more or less; and

**WHEREAS**, the Board of Public Works wishes to acquire the easement through a rental agreement and negotiations are still occurring, winter weather, the time between County Commission meetings, and the holiday season have determined that time is of the essence to grant the Public Works Board the authorization to correct the situation; and

**NOW THEREFORE BE IT RESOLVED** by the Board of County Commissioners of Fayette County, Tennessee, meeting in regular session on the 25<sup>th</sup> day of October, 2011, in Somerville, Tennessee, that the Board of Fayette County Public Works has the authorization to acquire the property as described in this resolution through purchase, rent, or condemnation, as determined by the Board of Public Works for Fayette County.

This resolution was adopted by the Fayette County Legislative Body on the 25<sup>th</sup> day of October, 2011.

With no further business before the Board the meeting was adjourned.

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Rhea Taylor, Fayette County Mayor

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Sue W. Culver, Fayette County Clerk