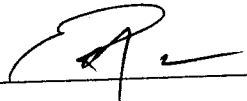


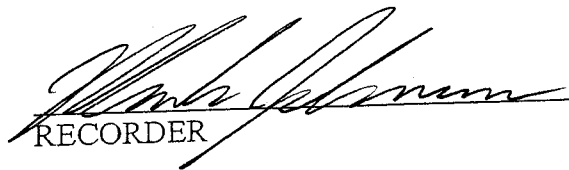
RESOLUTION NO. R2009-62

A RESOLUTION AUTHORIZING THE MAYOR TO SIGN A DEED OF TRANSFER TO THE TOWN FROM THE HAMILTON COUNTY BOARD OF EDUCATION FOR THE OLD SIGNAL MOUNTAIN ELEMENTARY SCHOOL WHICH IS CURRENTLY OPERATED AS THE MOUNTAIN ARTS COMMUNITY CENTER.

BE IT RESOLVED by the Town Council of the Town of Signal Mountain, Tennessee that the Mayor is authorized to sign a Deed of Transfer to the Town from the Hamilton County Board of Education for the Old Signal Mountain Elementary School which is currently operated as the Mountain Arts Community Center.



MAYOR



RECORDER

10/12/09

DATE

10/12/09

DATE

New Owner:
Town of Signal Mtn.
1111 Ridgeway Avenue
Signal Mtn., TN 37377

Send Tax Bills to:
Exempt

Map Parcel: _____

DEED OF TRANSFER

THIS DEED OF TRANSFER is made this _____ day of _____, 2009, between the **HAMILTON COUNTY BOARD OF EDUCATION (Grantor)**, a political subdivision of the State of Tennessee of Hamilton County, Tennessee, and the **TOWN OF SIGNAL MOUNTAIN, TENNESSEE (Grantee)**, a Tennessee municipal corporation;

WITNESSETH:

PURSUANT TO *TENN. CODE ANN.* § 49-6-2006, the **HAMILTON COUNTY BOARD OF EDUCATION** has this day transferred and conveyed unto the **TOWN OF SIGNAL MOUNTAIN, TENNESSEE**, a Tennessee municipal Corporation, certain property located within the Town of Signal Mountain, Tennessee and locally known as the old Signal Mountain Elementary School and, alternatively, as the Mountain Arts Community Center, said property being situated and located on Walden's Ridge in the present in the Third Civil District of Hamilton County, Tennessee, to-wit:

Beginning at the northeast corner of Kentucky and Maryland Avenue, thence along East line of Maryland Avenue 494.8 feet to point of 8 degrees curve, thence with said curve to right 141.87 feet, thence along east line Maryland Avenue 154.4 feet to Northwest corner of Lot 21, Block 1, Tract 4, thence at an angle of 102 degrees 17 minutes to the right along line of Lots 21 and 23, Block 1, 604.7 feet to the North line of Kentucky Avenue thence at an angle of 113 degrees, 52 minutes to the right along north line of Kentucky Avenue 009.0 feet to point of beginning; being part of Block 1, Tract 4; Signal Mountain properties of the Mountain Land Company according to plat of said Addition of record in the Register's Office of said County, said Plat containing 5.4 acres more or less as per Blue Print, Marked Exhibit A hereto attached.

This property is further described in the Deed recorded at Book 512, Page 64, although it is understood and agreed by and between the parties that the legal description contained therein is partially illegible. Therefore, the parties refer to this description for convenience, it being understood that the property in question is the old Signal Mountain Elementary School and the present Mountain Arts Community Center.

Grantor covenants that Grantor is lawfully seized and possessed of said real estate, has full power and lawful authority to sell and convey the same; that the title thereto is free, clear and unencumbered; and, Grantor will forever warrant and defend the same against the lawful claims of all persons whomsoever, although the Grantor disavows any liability as to the precise

legal description of the property, it being understood and agreed by and between the parties that the deed by which the Grantor acquired titled to the property is now partially illegible. The words "Grantor" and "Grantee" shall include their respective successors and assigns where the context requires or permits.

Grantee covenants that it will not use the above-described property to operate a K-12 school, nor will it permit any lessees, assignees, or successors in interest to operate such a school. Any violation of this covenant will result in an automatic reversion of the above-described property to the ownership and control of the Grantor, and the Grantor will have no obligation to compensate the Grantee for the value of any improvements it or its lessees may have made during the Grantee's use and possession of the property.

Grantor has made no representations or warranties, whether express or implied, with respect to environmental matters of any nature or kind whatsoever relating to the property or any portion thereof; the compliance or non-compliance of any of the property to any applicable municipal or governmental building codes, ordinances, rules or regulations; the habitability of the property; the value, compliance and specifications, location, use, merchantability, design, quality, description, durability, operation or condition of the property or any portion thereof for the Grantee's proposed usage whatsoever. By accepting this transfer the Grantee realizes that it will accept the property as is, where is, with all faults, if any, in their present condition and subject to all deficiencies and defects, whether known or unknown.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed on this ____ day of _____, 2009.

HAMILTON COUNTY BOARD OF EDUCATION

BY: _____
Dr. Jim Scales
Superintendent of Schools

BY: _____
Kenny Smith
Chairman of the Board

TOWN OF SIGNAL MOUNTAIN, TENNESSEE

BY: _____
Mayor

STATE OF TENNESSEE
COUNTY OF HAMILTON

Personally appeared before me, _____, a Notary Public, Dr. Jim Scales and Chairman Kenny Smith, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that they executed the foregoing instrument for the purposes therein contained, and who further acknowledged that they are the Superintendent of Hamilton County Schools and the Chairman of the Hamilton County Board of Education, respectively, and are authorized by the Board of Education to execute this instrument on its behalf.

WITNESS my hand, at office, this the ____ day of _____, 2009.

NOTARY PUBLIC

My Commission Expires: _____

STATE OF TENNESSEE
COUNTY OF HAMILTON

Personally appeared before me, _____, a Notary Public, Mayor _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the foregoing instrument for the purposes therein contained, and who further acknowledged that he is the Mayor of the Town of Signal Mountain, Tennessee, and is authorized by the Town to execute this instrument on its behalf.

WITNESS my hand, at office, this the ____ day of _____, 2009.

NOTARY PUBLIC

My Commission Expires: _____

DSB/rg