RESTRICTED FUND ADMINISTRATION AGREEMENT
HISTORIC LATIMER HOUSE AT THE WILLIAM & MARTHA BROWN PARK

This Restricted Fund Administration Agreement ("Agreement") is entered into this ____ day of _____, 20____, by and between SUMNER COUNTY, TENNESSEE, a political subdivision of the State of Tennessee, acting by and through the Sumner County Legislative Body ("County Legislative Body"), and Friends of the Latimer House at the William and Martha Brown Park, a Tennessee nonprofit public-benefit corporation recognized by the Tennessee Secretary of State ("Recipient").

WHEREAS, William Brown and his late wife Martha Brown provided a restricted charitable fund by Last Will and Testament dated _____ and Codicil No. 1 dated _____, for the restoration and preservation of the historic Latimer House and the establishment, promotion, support, and maintenance of the William and Martha Brown Park;

WHEREAS, Sumner County accepted that gift as trustee and steward of the donor's charitable intent, and holds the gift together with accrued interest in account 101-5054-56900 (the "Fund"), which has received Five Hundred Eighty-Seven Thousand Two Hundred Thirty-Two and 27/100 Dollars ($587,232.27), being Mr. Brown's gift of $500,000.00 and $87,232.27 of accrued interest;

WHEREAS, the County Legislative Body has authorized the placement of the historic Latimer House and the surrounding parcel comprising the former William Brown life estate (the "Property") with Recipient, whether held by Recipient under lease or in fee, and the transfer of the Fund to Recipient to be applied to the donor's charitable purposes;

WHEREAS, the County Legislative Body finds that the transfer of the Fund to Recipient serves a public purpose, and is authorized to appropriate county funds to a nonprofit organization pursuant to T.C.A. § 5-9-109;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties agree as follows.

ARTICLE I
TRANSFER OF THE FUND

Within thirty (30) days after the effective date of this Agreement, the County Legislative Body shall transfer to Recipient the entire unexpended balance of the Fund.

Recipient shall hold the transferred funds in a segregated account maintained solely for the purposes stated in this Agreement, and shall not commingle them with its general operating funds.

ARTICLE II
PERMITTED USES

The transferred funds may be used only for:

- restoration / preservation of the historic Latimer House;
- establishment of the park;
- promotion of the park;
- support of the park;
- maintenance of the park;
- maintenance of improvements located within the Property.

Recipient shall apply the funds in its sole discretion within the purposes stated above. Nothing in this Agreement obligates Recipient to fund, construct, or maintain park improvements located outside the Property.

ARTICLE III
RESTRICTIONS SURVIVE THE TRANSFER

The transferred funds shall remain permanently restricted. Under no circumstances shall the funds become unrestricted assets of Recipient.

The restrictions imposed by William Brown shall survive this transfer and shall bind Recipient and any successor organization.

ARTICLE IV
PROTECTION OF THE FUND BEFORE TRANSFER

From and after the effective date of this Agreement, the County Legislative Body shall not expend, encumber, or obligate any portion of the Fund.

Before the transfer, the County Legislative Body shall terminate or otherwise resolve, at county expense and not from the Fund, all outstanding architectural, engineering, and design agreements, change orders, and purchase orders relating to the historic Latimer House, and shall obtain and assign to Recipient a written, transferable license to use all drawings and specifications prepared for the historic Latimer House.

ARTICLE V
ACCOUNTING AND REPORTING

On or before March 1 of each year, Recipient shall file with the Sumner County Clerk, and shall furnish copies to the Sumner County Finance Department and to the County Legislative Body:

A financial statement, audited if required by law or by the terms of a grant;

An accounting of all expenditures from the transferred funds;

A separate identification of all improvements funded from private contributions, grants, or donated labor and materials raised by Recipient; and

Confirmation that all donor restrictions remain satisfied.

The County Legislative Body may inspect the financial records relating to the transferred funds upon reasonable notice.

The report filed with the County Clerk satisfies T.C.A. § 5-9-109(c) and paragraph E of the Sumner County resolution of January 27, 2020 governing nonprofit reporting. In lieu of an annual audit, Recipient may file an annual report detailing all receipts and expenditures in the form prescribed by the Comptroller of the Treasury, prepared and certified by Recipient's chief financial officer. The report shall be open for public inspection during the regular business hours of the County Clerk's office.

ARTICLE VI
REVERSION OF UNSPENT FUNDS

If Recipient dissolves, ceases operations, abandons the Property, misuses the transferred funds, ceases to be a Tennessee nonprofit corporation in good standing with the Tennessee Secretary of State, or materially departs from the purposes established herein, and the failure remains uncured ninety (90) days after written notice describing it, then all unexpended transferred funds shall revert to Sumner County, to be held and applied to the restoration and preservation of the historic Latimer House.

Improvements funded from private contributions, grants, or donated labor and materials raised by Recipient shall not revert to Sumner County without compensation.

In place of reversion, the County Legislative Body may direct that the unexpended funds be transferred to a successor Tennessee nonprofit corporation organized for historic preservation that assumes Recipient’s obligations under this Agreement in writing.

ARTICLE VII
NOTICE TO THE ATTORNEY GENERAL

The County Legislative Body shall give written notice of this Agreement and of the transfer of the Fund to the Attorney General and Reporter of the State of Tennessee, and shall furnish a copy of that notice to Recipient.

ARTICLE VIII
NONPROFIT STATUS

Recipient is a Tennessee nonprofit corporation in good standing with the Tennessee Secretary of State, incorporated on March 14, 2026, Control No. 002094753, and shall remain so throughout the term of this Agreement.

Recipient has also applied to the Internal Revenue Service for recognition of exemption under Section 501(c)(3) of the Internal Revenue Code. Federal law allows a new nonprofit twenty-seven (27) months from its formation to file that application, and Recipient filed within that period. Because the application was filed on time, the exemption will apply retroactively to March 14, 2026, the date Recipient was formed. This Agreement is not contingent upon recognition of exemption by the Internal Revenue Service, and delay by the Internal Revenue Service in acting upon the application shall not be a default.

ARTICLE IX
RELATIONSHIP TO THE LEASE OR DEED

This Agreement is the separate Restricted Fund Administration Agreement contemplated by the Lease Agreement for the historic Latimer House at the William and Martha Brown Park, and is attached to that Lease as an exhibit.

If the Property is instead conveyed to Recipient in fee, this Agreement shall serve as the companion funding and stewardship agreement to that conveyance, and shall be executed contemporaneously with the deed. References in this Agreement to the Property shall apply whether Recipient holds the Property under lease or in fee.

This Agreement shall not be recorded, and nothing in it shall constitute a lien, encumbrance, or condition upon title to the Property.

ARTICLE X
GENERAL PROVISIONS

This Agreement shall be governed by Tennessee law. Venue shall lie exclusively in the Circuit or Chancery Courts of Sumner County, Tennessee.

This Agreement shall not become effective until approved by the Sumner County Legislative Body.

This Agreement may be amended only in a writing signed by both parties. If any provision is held unenforceable, the remainder shall continue in full force and effect.

SIGNATURES

SUMNER COUNTY, TENNESSEE

By: _____ Title: _____

FRIENDS OF THE LATIMER HOUSE AT THE WILLIAM AND MARTHA BROWN PARK

By: _____ Title: _____

Date: _____

STATE OF TENNESSEE
Sumner County
Board of County Commissioners
RESOLUTION No. _____

TITLE: A RESOLUTION AUTHORIZING THE CONVEYANCE OF THE HISTORIC LATIMER HOUSE AND THE FORMER WILLIAM BROWN LIFE ESTATE PARCEL TO THE FRIENDS OF THE LATIMER HOUSE AT THE WILLIAM AND MARTHA BROWN PARK BY RESTRICTED QUITCLAIM DEED PURSUANT TO T.C.A. § 12-2-501; AUTHORIZING A PERMANENT ACCESS EASEMENT; ACCEPTING WOLFPACK WAY AS A COUNTY ROAD; APPROVING A RESTRICTED FUND ADMINISTRATION AGREEMENT AND THE TRANSFER OF THE BROWN RESTRICTED FUND; AND ADOPTING GUIDELINES PURSUANT TO T.C.A. § 5-9-109(b).

WHEREAS William I. Brown, by Last Will and Testament executed October 1, 2015, and Codicil No. 1 executed March 17, 2016, left the sum of Five Hundred Thousand Dollars and No Cents ($500,000.00) to Sumner County, Tennessee to be kept in a restricted fund for the exclusive purpose of the "establishment, promotion, ongoing support, and maintenance of the William and Martha Brown Park at 212 Hunters Lane, Hendersonville, Tennessee with the historic home currently situated thereon being permanently maintained by the County as the park's centerpiece;" and

WHEREAS this Board, by Resolution 2410-15 adopted October 21, 2024 by unanimous voice vote, accepted that bequest pursuant to T.C.A. § 5-8-101(b) to be used subject to the terms of all conditions and restrictions of said Will and Codicil, and established the William and Martha Brown Park; and

WHEREAS T.C.A. § 5-8-101(b) provides that a gift accepted subject to conditional or restrictive terms "must be used by the county subject to the terms of such conditions or restrictions," and that county budgetary procedures attach to unrestricted gifts; and

WHEREAS the restricted fund is held by the Sumner County Finance Department in account 101-5054-56900, which has received Five Hundred Eighty-Seven Thousand Two Hundred Thirty-Two Dollars and Twenty-Seven Cents ($587,232.27), consisting of the bequest and accrued interest, of which Five Hundred Sixty-Six Thousand Seven Hundred Two Dollars and Twenty-Seven Cents ($566,702.27) remains unexpended; and

WHEREAS the warranty deed of record (Record Book 4130, page 709, Sumner County Register of Deeds) names the Sumner County Board of Education together with Sumner County as

grantees, so that the historic Latimer House and the surrounding parcel are jointly owned of record and both bodies must join in any conveyance; and

WHEREAS William I. Brown reserved unto himself a life estate of 0.805 acres surrounding the residence, which life estate terminated upon his death, and the parcel to be conveyed comprises that same 0.805-acre area; and

WHEREAS the access to the residence reserved in the 2015 warranty deed was appurtenant to the life estate and did not survive its termination, so that the parcel presently lacks recorded legal access and a permanent easement must be granted and recorded across land jointly owned by Sumner County and the Sumner County Board of Education; and

WHEREAS Wolfpack Way is not presently a county road; and

WHEREAS T.C.A. § 12-2-501 authorizes a county to dispose of real property by private negotiation and sale where the property is significant for architectural, archaeological, artistic, cultural, or historical purposes, where the property is conveyed to a nonprofit corporation or trust in furtherance of its preservation or conservation purposes, and where a preservation or conservation agreement is placed in the deed and the nonprofit may dispose of the property only subject to covenants promoting preservation or conservation; and

WHEREAS this Board finds that the historic Latimer House, constructed in the 1790s, is significant for its architectural and historical associations, and that the parcel upon which it stands is significant for the same reasons; and

WHEREAS this Board finds that the Friends of the Latimer House at the William and Martha Brown Park is a Tennessee nonprofit public-benefit corporation in good standing with the Tennessee Secretary of State, chartered March 14, 2026, Control No. 002094753, whose purposes include the preservation of the historic Latimer House and the establishment, promotion, support, and maintenance of the William and Martha Brown Park, and that the conveyance authorized by this Resolution is made in furtherance of those preservation purposes; and

WHEREAS this Board finds that the Restricted Quitclaim Deed approved by this Resolution places a preservation agreement in the deed, in the form of covenants running with the land requiring that the property forever be used for the preservation, maintenance, and operation of the historic Latimer House as the permanent centerpiece of the park, and further provides that the Grantee may sell, transfer, assign, or convey the property only with the prior written approval of this Board and only subject to covenants promoting the preservation of the property, so that the requirements of T.C.A. § 12-2-501 are satisfied; and

WHEREAS T.C.A. § 5-9-109 authorizes a county legislative body to appropriate funds to a nonprofit charitable organization whose purpose is to benefit the general welfare of the residents

of the county, and T.C.A. § 5-9-109(b) directs that "[e]ach county legislative body shall devise guidelines directing for what purposes the appropriated money may be spent;" and

WHEREAS this Board finds that conveying the historic Latimer House to a qualified nonprofit preservation organization, at no continuing cost to the taxpayers of Sumner County, is the most faithful means of carrying out the conditions Mr. Brown attached to his gift.

NOW BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the _____ day of _____, 20____, that this Board hereby authorizes and approves the conveyance of the historic Latimer House and the former William Brown life estate parcel to the Friends of the Latimer House at the William and Martha Brown Park by Restricted Quitclaim Deed, in substantially the form attached to this Resolution, by private negotiation and sale pursuant to T.C.A. § 12-2-501; and

BE IT FURTHER RESOLVED that because the property is jointly owned of record, this conveyance shall not be effective until the Sumner County Board of Education has also approved and executed the Restricted Quitclaim Deed as a co-grantor, and the Board of Education is respectfully requested to take that action; and

BE IT FURTHER RESOLVED that this Board hereby authorizes the grant of a permanent fifty (50) foot easement of ingress and egress running from Wolfpack Way to the southern property line of the conveyed parcel, appurtenant to and running with the parcel conveyed, said easement to be granted by separate instrument, executed by Sumner County and joined by the Sumner County Board of Education as co-owner of the servient land, and recorded in the office of the Sumner County Register of Deeds contemporaneously with the Restricted Quitclaim Deed; and

BE IT FURTHER RESOLVED that the grant of the permanent easement is not contingent upon the acceptance of Wolfpack Way, or any other road, as a county road, it being the intent of this Board that the parcel shall not be conveyed without recorded legal access; and

BE IT FURTHER RESOLVED that this Board hereby accepts Wolfpack Way into the Sumner County road system as a county road; and

BE IT FURTHER RESOLVED that the acceptance of Wolfpack Way as a county road shall take effect only upon the approval and execution of the Restricted Quitclaim Deed by the Sumner County Board of Education in the form presented with this Resolution, without addition, amendment, deletion, or modification of any term, and that if the Board of Education does not so approve and execute the deed, the acceptance of Wolfpack Way as a county road shall be of no force or effect; and

BE IT FURTHER RESOLVED that this Board hereby approves the Restricted Fund Administration Agreement between Sumner County, Tennessee and the Friends of the Latimer House at the William and Martha Brown Park, in substantially the form attached to this

Resolution, and appropriates and directs the transfer to the Friends of the entire unexpended balance of the restricted fund held in account 101-5054-56900, pursuant to T.C.A. § 5-8-101(b) and T.C.A. § 5-9-109; and

BE IT FURTHER RESOLVED that this Board hereby adopts Article II of the Restricted Fund Administration Agreement, entitled Permitted Uses, as the guidelines of this county legislative body directing for what purposes the appropriated money may be spent, as required by T.C.A. § 5-9-109(b), so that the transferred funds may be used only for the restoration and preservation of the historic Latimer House, and for the establishment, promotion, support, and maintenance of the William and Martha Brown Park and of improvements located within the conveyed parcel; and

BE IT FURTHER RESOLVED that the restrictions imposed by William I. Brown shall survive the conveyance and the transfer, that the transferred funds shall remain permanently restricted and shall not become unrestricted assets of the Friends, and that upon default the unexpended funds shall revert to Sumner County and title to the property shall revert as provided in the Restricted Quitclaim Deed; and

BE IT FURTHER RESOLVED that on or before March 1 of each year the Friends shall file with the Sumner County Clerk, with copies to the Sumner County Finance Department and to this Board, the annual accounting required by T.C.A. § 5-9-109(c)(1) and by paragraph E of the Sumner County resolution of January 27, 2020, and that the report shall be open for public inspection during the regular business hours of the County Clerk; and

BE IT FURTHER RESOLVED that written notice of this transaction shall be given to the Attorney General and Reporter of the State of Tennessee; and

BE IT FURTHER RESOLVED that before the transfer of the fund, all outstanding architectural, engineering, and design agreements, change orders, and purchase obligations relating to the historic Latimer House shall be terminated or otherwise resolved at county expense and not from the restricted fund; and

BE IT FURTHER RESOLVED that the realty transfer tax due under T.C.A. § 67-4-409 upon the recording of the Restricted Quitclaim Deed, together with the recording fees for the deed and for the easement instrument, shall be paid by Sumner County from county general funds and not from the Brown restricted fund, and the Sumner County Finance Department is directed to pay those charges upon presentation; and

BE IT FURTHER RESOLVED that the parcel shall be surveyed to the boundary of the former William Brown life estate and the metes-and-bounds legal description attached to the Restricted Quitclaim Deed as Exhibit A, and that the County Mayor is authorized to execute the Restricted Quitclaim Deed, the easement instrument, the Restricted Fund Administration Agreement, and all documents reasonably necessary to carry out this Resolution.

CERTIFICATE OF ACTION

Ayes: _____ Nays: _____ Abstaining: _____ Unanimous Voice Vote: _____

APPROVED: _____ REJECTED: _____

_____ _____

County Mayor Date

Date: _____

STATE OF TENNESSEE
Sumner County
Board of County Commissioners
RESOLUTION No. _____

TITLE: A RESOLUTION APPROVING A LEASE OF THE HISTORIC LATIMER HOUSE AND THE FORMER WILLIAM BROWN LIFE ESTATE PARCEL TO THE FRIENDS OF THE LATIMER HOUSE AT THE WILLIAM AND MARTHA BROWN PARK; AUTHORIZING A PERMANENT ACCESS EASEMENT; APPROVING A RESTRICTED FUND ADMINISTRATION AGREEMENT AND THE TRANSFER OF THE BROWN RESTRICTED FUND; AND ADOPTING GUIDELINES PURSUANT TO T.C.A. § 5-9-109(b).

WHEREAS William I. Brown, by Last Will and Testament executed October 1, 2015, and Codicil No. 1 executed March 17, 2016, left the sum of Five Hundred Thousand Dollars and No Cents ($500,000.00) to Sumner County, Tennessee to be kept in a restricted fund for the exclusive purpose of the "establishment, promotion, ongoing support, and maintenance of the William and Martha Brown Park at 212 Hunters Lane, Hendersonville, Tennessee with the historic home currently situated thereon being permanently maintained by the County as the park's centerpiece;" and

WHEREAS this Board, by Resolution 2410-15 adopted October 21, 2024 by unanimous voice vote, accepted that bequest pursuant to T.C.A. § 5-8-101(b) to be used subject to the terms of all conditions and restrictions of said Will and Codicil, and established the William and Martha Brown Park; and

WHEREAS T.C.A. § 5-8-101(b) provides that a gift accepted subject to conditional or restrictive terms "must be used by the county subject to the terms of such conditions or restrictions," and that county budgetary procedures attach to unrestricted gifts; and

WHEREAS the restricted fund is held by the Sumner County Finance Department in account 101-5054-56900, which has received Five Hundred Eighty-Seven Thousand Two Hundred Thirty-Two Dollars and Twenty-Seven Cents ($587,232.27), consisting of the bequest and accrued interest, of which Five Hundred Sixty-Six Thousand Seven Hundred Two Dollars and Twenty-Seven Cents ($566,702.27) remains unexpended; and

WHEREAS the warranty deed of record (Record Book 4130, page 709, Sumner County Register of Deeds) names the Sumner County Board of Education together with Sumner County as grantees, so that the historic Latimer House and the surrounding parcel are jointly owned of record; and

WHEREAS William I. Brown reserved unto himself a life estate of 0.805 acres surrounding the residence, which life estate terminated upon his death, and the parties intend that the leased premises comprise that same 0.805-acre area; and

WHEREAS the access to the residence reserved in the 2015 warranty deed was appurtenant to the life estate and did not survive its termination, so that the parcel presently lacks recorded legal access and a new permanent easement must be granted and recorded across land jointly owned by Sumner County and the Sumner County Board of Education; and

WHEREAS Wolfpack Way is not presently a county road, and its acceptance into the county road system is necessary in order that the permanent access easement to the leased premises may vest; and

WHEREAS the county legislative body is authorized to lease land and buildings owned by the county, upon such consideration and terms as its governing body determines to be in the interest of the county, pursuant to T.C.A. § 5-7-116, and is empowered to erect, control, and dispose of public county buildings pursuant to T.C.A. §§ 5-5-121 and 5-7-106; and

WHEREAS it is the policy of the State of Tennessee, as reflected in T.C.A. § 12-2-501, to entrust property of architectural and historical significance to a qualified nonprofit organization in furtherance of its preservation purposes; and

WHEREAS T.C.A. § 5-9-109 authorizes a county legislative body to appropriate funds to a nonprofit charitable organization whose purpose is to benefit the general welfare of the residents of the county, and T.C.A. § 5-9-109(b) directs that "[e]ach county legislative body shall devise guidelines directing for what purposes the appropriated money may be spent;" and

WHEREAS the Friends of the Latimer House at the William and Martha Brown Park is a Tennessee nonprofit public-benefit corporation in good standing with the Tennessee Secretary of State, chartered March 14, 2026, Control No. 002094753, organized for the preservation of the historic Latimer House and the establishment, promotion, support, and maintenance of the William and Martha Brown Park; and

WHEREAS this Board finds that placing the historic Latimer House in the care of a qualified nonprofit preservation organization, at no continuing cost to the taxpayers of Sumner County, is the most faithful means of carrying out the conditions Mr. Brown attached to his gift.

NOW BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the _____ day of _____, 20____, that this Board hereby approves the Lease Agreement for the historic Latimer House at the William and Martha Brown Park between Sumner County, Tennessee and the Sumner County Board of Education, as Lessors, and the Friends of the Latimer House at the William and Martha Brown Park, as Lessee, in substantially the form attached to this Resolution, pursuant to T.C.A. § 5-7-116; and

BE IT FURTHER RESOLVED that because the property is jointly owned of record, this Lease shall not become effective until it has also been approved by the Sumner County Board of Education, and the Board of Education is respectfully requested to take that action; and

BE IT FURTHER RESOLVED that this Board hereby authorizes the grant of a permanent fifty (50) foot easement of ingress and egress running from Wolfpack Way to the southern property line of the leased premises, sufficient to provide continuous legal access throughout the term of the Lease, said easement to be granted by separate instrument, executed by Sumner County and joined by the Sumner County Board of Education as co-owner of the servient land, and recorded in the office of the Sumner County Register of Deeds; and

BE IT FURTHER RESOLVED that the grant of the permanent easement is contingent upon the acceptance of Wolfpack Way as a county road, and that until Wolfpack Way is so accepted, interim access shall be provided over the same fifty (50) foot corridor across land owned by Sumner County and the Sumner County Board of Education, so that the Lessee is not denied access at any time; and

BE IT FURTHER RESOLVED that this Board hereby accepts Wolfpack Way into the Sumner County road system as a county road; and

BE IT FURTHER RESOLVED that the acceptance of Wolfpack Way as a county road shall take effect only upon the approval and execution of the Lease Agreement by the Sumner County Board of Education in the form presented with this Resolution, without addition, amendment, deletion, or modification of any term, and that if the Board of Education does not so approve and execute the Lease, the acceptance of Wolfpack Way as a county road shall be of no force or effect; and

BE IT FURTHER RESOLVED that this Board hereby approves the Restricted Fund Administration Agreement between Sumner County, Tennessee and the Friends of the Latimer House at the William and Martha Brown Park, in substantially the form attached to this Resolution, and appropriates and directs the transfer to the Friends of the entire unexpended balance of the restricted fund held in account 101-5054-56900, pursuant to T.C.A. § 5-8-101(b) and T.C.A. § 5-9-109; and

BE IT FURTHER RESOLVED that this Board hereby adopts Article II of the Restricted Fund Administration Agreement, entitled Permitted Uses, as the guidelines of this county legislative body directing for what purposes the appropriated money may be spent, as required by T.C.A. § 5-9-109(b), so that the transferred funds may be used only for the restoration and preservation of the historic Latimer House, and for the establishment, promotion, support, and maintenance of the William and Martha Brown Park and of improvements located within the leased premises; and

BE IT FURTHER RESOLVED that the restrictions imposed by William I. Brown shall survive the transfer, that the transferred funds shall remain permanently restricted and shall not become unrestricted assets of the Friends, and that upon default the unexpended funds shall revert to Sumner County; and

BE IT FURTHER RESOLVED that on or before March 1 of each year the Friends shall file with the Sumner County Clerk, with copies to the Sumner County Finance Department and to this Board, the annual accounting required by T.C.A. § 5-9-109(c)(1) and by paragraph E of the Sumner County resolution of January 27, 2020, and that the report shall be open for public inspection during the regular business hours of the County Clerk; and

BE IT FURTHER RESOLVED that written notice of this transaction shall be given to the Attorney General and Reporter of the State of Tennessee; and

BE IT FURTHER RESOLVED that before the transfer of the fund, all outstanding architectural, engineering, and design agreements, change orders, and purchase obligations relating to the historic Latimer House shall be terminated or otherwise resolved at county expense and not from the restricted fund; and

BE IT FURTHER RESOLVED that the leased premises shall be surveyed to the boundary of the former William Brown life estate and the metes-and-bounds legal description attached to the Lease as Exhibit A, and that the County Mayor is authorized to execute the Lease, the easement instrument, the Restricted Fund Administration Agreement, and all documents reasonably necessary to carry out this Resolution.

CERTIFICATE OF ACTION

Ayes: _____ Nays: _____ Abstaining: _____ Unanimous Voice Vote: _____

APPROVED: _____ REJECTED: _____

_____ _____

County Mayor Date

LEASE AGREEMENT
LATIMER HOUSE AT THE WILLIAM & MARTHA BROWN PARK

This Lease Agreement ("Lease") is entered into this ____ day of _____, 20____, by and between SUMNER COUNTY, TENNESSEE, a political subdivision of the State of Tennessee, acting by and through the Sumner County Legislative Body ("County Legislative Body"), and the SUMNER COUNTY BOARD OF EDUCATION, a political subdivision of the State of Tennessee ("Board of Education"), which together hold record title to the property and are referred to collectively as "Lessors," and Friends of the Latimer House at the William and Martha Brown Park, a Tennessee nonprofit public-benefit corporation recognized by the Tennessee Secretary of State ("Lessee").

WHEREAS, William Brown and his late wife Martha Brown devised and conveyed certain real property known as 212 Hunters Lane, Hendersonville, Tennessee, together with a restricted charitable fund, for the express purpose of establishing, promoting, supporting, and maintaining a public park centered upon the historic Latimer House;

WHEREAS, the County Legislative Body accepted such gift as trustee and steward of the donor's charitable intent;

WHEREAS, the County Legislative Body is authorized to lease land and buildings owned by the county, upon such consideration and terms as its governing body determines to be in the interest of the county, pursuant to T.C.A. § 5-7-116; and the county legislative body is empowered to erect, control, and dispose of public county buildings pursuant to T.C.A. §§ 5-5-121 and 5-7-106;

WHEREAS, it is the policy of the State of Tennessee, as reflected in T.C.A. § 12-2-501, to entrust historic property to a qualified preservation organization for the purpose of preserving such property, and a Tennessee nonprofit corporation qualifies to receive and hold such property for preservation purposes without a federal determination of exemption;

WHEREAS, the County Legislative Body desires to ensure that the historic Latimer House remains the permanent centerpiece of the William and Martha Brown Park in accordance with the donor's wishes;

WHEREAS, the County Legislative Body finds that a qualified nonprofit preservation organization is uniquely suited to restore / preserve, operate, maintain, promote, and interpret the property for the benefit of the public;

WHEREAS, the Lessee has represented that it is willing and able to accept these responsibilities solely in furtherance of the charitable purposes established by William Brown;

WHEREAS, the warranty deed of record (Record Book 4130, page 709, Sumner County Register of Deeds) names the Sumner County Board of Education together with Sumner County as grantees, so that the property is jointly owned of record, and the County Legislative Body and

the Board of Education therefore join in this Lease as Lessors, each acting within its own authority, so that the leasehold granted by this Lease is effective as to the entire record title;

WHEREAS, William Brown reserved unto himself a life estate of 0.805 acres surrounding the residence, described in Exhibit "A" to the 2015 warranty deed and containing 35,047 square feet more or less, which life estate terminated upon Mr. Brown's death, and the parties intend that the leased premises comprise that same 0.805-acre area;

WHEREAS, the 0.805-acre life-estate parcel is presently a nonconforming lot whose parcel line is subject to elimination of record, so that the leased premises shall be re-established to the original metes and bounds of the life estate plat, the metes-and-bounds legal description of which shall be attached as Exhibit A and shall control;

WHEREAS, the access to the residence reserved in the 2015 warranty deed, being a right of ingress and egress to Hunters Lane via the existing gravel drive, was appurtenant to Mr. Brown's life estate and did not survive its termination, so that the leased premises presently lack recorded legal access, and Lessors intend to grant a new, permanent access easement to the premises as provided in this Lease;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties agree as follows.

ARTICLE I
PREMISES

Lessors lease to Lessee that certain parcel to be legally described as the former William Brown life estate located at _____, Gallatin, Tennessee 37066, together with the historic Latimer House and all improvements thereon.

The legal description shall be attached as Exhibit A.

The leased premises shall constitute the permanent site of the historic Latimer House at the William and Martha Brown Park.

ARTICLE II
TERM

The initial term shall be ninety-nine (99) years, unless sooner terminated pursuant to this Lease. Lessors may renew the Lease for successive ninety-nine-year terms provided the charitable purposes continue to be fulfilled.

ARTICLE III
RENT

Annual rent shall be One Dollar ($1.00).

ARTICLE IV
PURPOSE OF LEASE

The leased premises shall be used exclusively to:

1. restore / preserve and maintain the historic Latimer House;
2. establish, promote, support, and maintain the William and Martha Brown Park;
3. operate the property as public grounds open to the citizens of Sumner County;
4. interpret the history of William and Martha Brown and the historic Latimer House;
5. conduct educational, historical, cultural, and charitable activities consistent with the donor's intent.

ARTICLE V
DONOR RESTRICTIONS

The parties expressly acknowledge that this Lease is intended to implement and preserve the charitable intent expressed by William Brown. Accordingly:

the historic Latimer House shall remain the permanent centerpiece of the park;
the property shall never be converted to a private commercial enterprise;
no portion of the premises may be sold or conveyed;
the Lessee shall restore / preserve the historical character of the historic Latimer House; and
all improvements shall be consistent with preservation standards applicable to historic properties.

ARTICLE VI
RESTRICTED MAINTENANCE FUND

Contemporaneously with execution of this Lease, the County Legislative Body shall transfer to Lessee the balance of the Brown Restricted Fund pursuant to a separate Restricted Fund Administration Agreement. The transferred funds shall remain permanently restricted. The funds may be used only for:

- restoration / preservation of the historic Latimer House;
- establishment of the park;
- promotion of the park;
- support of the park;
- maintenance of the park;
- maintenance of improvements located within the leased premises.

Under no circumstances shall the funds become unrestricted assets of Lessee. The restrictions imposed by William Brown shall survive this transfer.

ARTICLE VII
PUBLIC ACCESS

The premises shall remain open to the public at reasonable hours established by Lessee. The Lessee shall maintain the property in safe condition. The Lessee may charge reasonable admission or event fees consistent with its charitable purpose and continued public access.

ARTICLE VIII
ACCESS EASEMENT

The access to the residence reserved in the 2015 warranty deed did not survive the termination of Mr. Brown's life estate, and the leased premises presently lack recorded legal access. Lessors shall grant to Lessee, and cause to be recorded, a permanent fifty (50) foot easement of ingress and egress running from Wolfpack Way directly to the southern property line of the life estate parcel, sufficient to provide continuous legal access to the premises throughout the term of this Lease. The grant of this permanent easement is contingent upon the acceptance of Wolfpack Way as a county road.

Until Wolfpack Way is accepted as a county road, Lessors shall provide interim access to the premises over land owned by Lessors. This interim access shall follow the same fifty (50) foot corridor described above, so that the Lessee is not denied access at any time.

The permanent easement shall be recorded simultaneously with the legal description attached as Exhibit A.

ARTICLE IX
MAINTENANCE

Lessee shall maintain all buildings within the described boundaries; maintain landscaping; maintain utilities; provide routine repairs; maintain insurance; comply with applicable building codes; and maintain all improvements in good repair. Lessors shall have no obligation to provide maintenance funding.

ARTICLE X
CAPITAL IMPROVEMENTS

Demolition, alteration, and new construction shall comply with restoration/preservation standards which are applicable to historic properties.

ARTICLE XI
INSURANCE

Lessee shall maintain throughout the Lease:

Commercial General Liability coverage;
Commercial Property coverage;
Equipment Breakdown coverage; and
Terrorism coverage.

Sumner County and the Sumner County Board of Education shall each be named as an additional insured.

ARTICLE XII
REPORTING

On or before March 1 of each year, Lessee shall file with the Sumner County Clerk, and shall furnish copies to the Sumner County Finance Department and to the County Legislative Body:

A financial statement, audited if required by law or by the terms of a grant;

An accounting of all expenditures from the restricted fund, identifying separately any improvements funded from other sources;

A report describing maintenance activities;

Planned capital projects;

Confirmation that all donor restrictions remain satisfied.

The report filed with the County Clerk satisfies T.C.A. § 5-9-109(c) and paragraph E of the Sumner County resolution of January 27, 2020 governing nonprofit reporting. In lieu of an annual audit, Lessee may file an annual report detailing all receipts and expenditures in the form prescribed by the Comptroller of the Treasury, prepared and certified by Lessee's chief financial officer. The report shall be open for public inspection during the regular business hours of the County Clerk's office.

ARTICLE XIII
INSPECTION

Representatives of Lessors may inspect the premises upon reasonable notice. The County Legislative Body may inspect financial records relating to restricted funds.

ARTICLE XIV
TENNESSEE NONPROFIT STATUS

Lessee is a Tennessee nonprofit corporation in good standing with the Tennessee Secretary of State, incorporated on March 14, 2026, Control No. 002094753. Consistent with T.C.A. § 12-2-501, that status establishes Lessee’s eligibility to receive and hold the property for preservation purposes.

Lessee shall remain a Tennessee nonprofit corporation in good standing throughout the term of this Lease. Loss of that status shall constitute an Event of Default.

Lessee has also applied to the Internal Revenue Service for recognition of exemption under Section 501(c)(3) of the Internal Revenue Code. Federal law allows a new nonprofit twenty-seven (27) months from its formation to file that application, and Lessee filed within that period. Because the application was filed on time, the exemption will apply retroactively to March 14, 2026, the date Lessee was formed. Nothing further is required of Lessee but to await the decision of the Internal Revenue Service, and Lessee shall pursue the application to conclusion.

It shall be an Event of Default if that application is finally denied or is withdrawn and Lessee does not assign this Lease to a qualified successor within one (1) year. Delay by the Internal Revenue Service in acting upon the application shall not be an Event of Default.

ARTICLE XV
EVENTS OF DEFAULT

Default includes: loss of Tennessee nonprofit status; failure to maintain the property; use inconsistent with donor intent; misuse of restricted funds; failure to submit annual reports; bankruptcy; dissolution; abandonment; material breach of this Lease.

No default shall exist unless a Lessor has given Lessee written notice describing the default and the default remains uncured ninety (90) days after that notice. If a default cannot reasonably be cured within ninety (90) days, Lessee is not in default if it begins a cure within that period and pursues it diligently.

ARTICLE XVI
REVERSION

If: Lessee dissolves; ceases operations; loses charitable status; abandons the property; misuses restricted funds; or materially departs from the purposes established herein,

Then: this Lease shall terminate upon notice and expiration of the cure period provided in Article XV; possession of the premises shall revert to Sumner County and the Sumner County Board of Education as their interests appear of record; all unexpended restricted funds shall revert to Sumner County; and all improvements funded from the restricted fund shall remain with the premises without compensation to Lessee.

Improvements funded from private contributions, grants, or donated labor and materials raised by Lessee shall not remain with the premises without compensation to Lessee.

ARTICLE XVII
ASSIGNMENT

This Lease may not be assigned, transferred, subleased, or encumbered without approval of:

the Sumner County Legislative Body and the Sumner County Board of Education.

Approval shall not be unreasonably withheld in the case of an assignment to a successor Tennessee nonprofit organized for historic preservation that assumes Lessee’s obligations in writing.

ARTICLE XVIII
APPROVALS

This Lease shall not become effective until approved by:

the Sumner County Legislative Body and the Sumner County Board of Education.

ARTICLE XIX
COMPLIANCE WITH LAW

Lessee shall comply with all federal, state, and local laws, including Tennessee nonprofit corporation law, charitable solicitation laws, preservation requirements, and applicable county regulations.

ARTICLE XX
MEMORIALIZATION OF DONOR INTENT

The parties acknowledge that the principal purpose of this Lease is to permanently carry forward the charitable intent of William and Martha Brown for the restoration/preservation of the historic Latimer home and establishment of the William and Martha Brown Park. This Lease shall be construed to maximize fulfillment of that charitable intent. If any provision is susceptible to more than one interpretation, the interpretation that best preserves the donor's expressed charitable purposes shall control.

ARTICLE XXI
GOVERNING LAW

This Lease shall be governed by Tennessee law. Venue shall lie exclusively in the Circuit or Chancery Courts of Sumner County, Tennessee.

ARTICLE XXII
ENTIRE AGREEMENT

This Lease, together with:

- Exhibit A (Legal Description),
- Exhibit B (Restricted Fund Agreement),
- Exhibit C (Public Access Plan),

constitutes the entire agreement.

SIGNATURES

SUMNER COUNTY, TENNESSEE

By: _____ Title: _____

SUMNER COUNTY BOARD OF EDUCATION

By: _____ Title: _____

FRIENDS OF THE LATIMER HOUSE AT THE WILLIAM AND MARTHA BROWN PARK

By: _____ Title: _____

This Instrument Prepared By: **Sumner County Law Director** 355 N. Belvedere Drive, Room 303 Gallatin, Tennessee 37066 THE PREPARER OF THIS DOCUMENT MAKES NO REPRESENTATIONS AS TO THE ACCURACY OF THE DESCRIPTION, OR THE EXISTENCE OR NON-EXISTENCE OF ANY LIENS, ENCUMBRANCES, EASEMENTS, OR OTHER ENCROACHMENTS OR COMPLAINCE WITH ANY PLANNING, ZONING, OR SUBDIVISION REGULATIONS THAT AFFECT THE PROPERTY CONVEYED HEREIN	STATE OF TENNESSEE) COUNTY OF SUMNER) The actual consideration for this transfer is $_____. _____ Affiant Subscribed and sworn to before me, this ___ day of August, 2026. _____ Notary Public My commission expires: _____

Address New Owner As Follows:

Gallatin, Tennessee 37066

Send Tax Bills To:
New Owner

Map-Parcel Number:
PARCEL ID:

RESTRICTED QUITCLAIM DEED

KNOW ALL PERSONS by these presents that **COUNTY OF SUMNER, TENNESSEE & THE SUMNER COUNTY SCHOOL BOARD, by and at the direction of the Sumner County Board of County Commissioners & the Sumner County School Board** ("Grantor"), for and in consideration of the sum of Ten and no/100 Dollars ($10.00), cash in hand paid, and for other good and valuable consideration, the receipt of which is hereby acknowledged, do hereby release, remise, quitclaim and give unto **FRIENDS OF THE LATIMER HOUSE AT THE WILLIAM AND MARTHA BROWN PARK, a Tennessee nonprofit public-benefit corporation** ("Grantee"), all right, title and interest of Grantor in and to a certain tract or parcel of land in Sumner County, Tennessee, being more particularly described as follows:

BEING the same property conveyed to Grantor by Warranty Deed recorded on

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE. TOGETHER WITH a perpetual, non-exclusive easement of ingress and egress, fifty (50) feet in width, running from Wolfpack Way to the southern property line of the Property, for the benefit of and appurtenant to the Property, granted by separate instrument of record in Record Book _____, page _____, Register's Office for Sumner County, Tennessee. This easement is appurtenant to the Property, runs with the land, and is not contingent upon the acceptance of Wolfpack Way or any other road as a county road.

TO HAVE AND TO HOLD the same unto the Grantee, its successors and assigns forever, **subject, however, to the following covenants, conditions, restrictions, and rights of reverter, all of which shall constitute covenants running with the land and shall be binding upon Grantee and all successors and assigns.**

1. The Property shall forever be used solely for the preservation, maintenance, and operation of the historic Latimer House as the permanent centerpiece of the **William and Martha Brown Park**, and in support of the establishment, promotion, support, and maintenance of said Park, consistent with the charitable intent expressed by William I. Brown in his Last Will and Testament and Codicil No. 1. The Property shall remain open for public use and enjoyment subject only to reasonable rules governing hours of operation, public safety, preservation, and maintenance.

2. The Property shall not be used for: commercial residential development; industrial purposes; private residential occupancy; any use inconsistent with the operation of the historic Latimer House as the permanent centerpiece of a public park; any purpose inconsistent with the donor's charitable intent.

3. The historic Latimer House shall remain permanently situated upon the Property. The historic Latimer House shall not be demolished, materially altered, relocated, or destroyed except as may be necessary to restore/preserve the structure.

4. Grantee shall not sell, transfer, mortgage, encumber, lease, assign, or otherwise convey any interest in the Property without the prior written approval of the Sumner County Commission and any additional approvals required by law. Any such sale, transfer, assignment, or conveyance shall be made subject to covenants promoting the preservation of the Property, which covenants shall run with the land and shall bind all successors and assigns, as required by T.C.A. § 12-2-501.

5. Should Grantee: cease to operate the Property as the historic Latimer House at the William and Martha

Brown Park; fail to preserve the historic Latimer House; abandon the Property; cease to be a Tennessee nonprofit corporation in good standing with the Tennessee Secretary of State, that status being the basis on which this conveyance is authorized under T.C.A. § 12-2-501; dissolve; or materially violate the restrictions contained herein, then Grantor shall have the immediate right to declare this conveyance forfeited and title to the Property shall automatically **revert** to Sumner County, Tennessee, together with all improvements located thereon.

6. The restrictions contained herein shall be specifically enforceable. Grantor may pursue any remedy available at law or in equity including: specific performance; injunctive relief; declaratory judgment; quiet title; re-entry; or any other remedy authorized under Tennessee law.

7. Failure of Grantor to enforce any restriction shall not constitute a waiver of future enforcement.

EXHIBIT "A"
LEGAL DESCRIPTION

This improved property is known as _____, Gallatin, Tennessee 37066.

WITNESS my hand this ___ day of August, 2026.

COUNTY OF SUMNER, TENNESSEE

BY:_____
Name_____
Title: _____

SUMNER COUNTY SCHOOL BOARD

BY:_____
Name_____
Title: _____

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, _____, with whom I am personally acquainted, and, on behalf of **COUNTY OF SUMNER, TENNESSEE,** who acknowledged that (s)he executed the within Quitclaim Deed for the purposes therein contained, and who further acknowledged that (s)he is the _____ of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this Quitclaim Deed on behalf of the maker.

WITNESS my hand, at office, this _____ day of August, 2026.

_____
Notary Public

My Commission Expires: _____

STATE OF TENNESSEE)
COUNTY OF SUMNER)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, _____, with whom I am personally acquainted, and, on behalf of **SUMNER COUNTY SCHOOL BOARD,** who acknowledged that (s)he executed the within Quitclaim Deed for the purposes therein contained, and who further acknowledged that (s)he is the _____ of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this Quitclaim Deed on behalf of the maker.

WITNESS my hand, at office, this _____ day of August, 2026.

_____
Notary Public

My Commission Expires: _____