

Exhibit 1

Participation Agreement

PARTICIPATION AGREEMENT
FOR
PUBLIC INFRASTRUCTURE IMPROVEMENT CONSTRUCTION

THIS AGREEMENT is entered into by and between Capitol View Joint Venture, a Tennessee general partnership (hereinafter known as "Capitol View"), and The Metropolitan Government of Nashville and Davidson County acting through the Metropolitan Department of Water and Sewerage Services, with respect to water and sewerage infrastructure, and the Metropolitan Department of Public Works, with respect to roadway and sidewalk infrastructure (hereinafter collectively referred to as "Metro").

WHEREAS, both Capitol View and Metro desire to provide public infrastructure improvements for the proposed development on the property owned by Capitol View which includes property under contract to be sold to Lifeway Christian Resources (hereinafter referred to as the "Property") as well as the existing properties in the surrounding area (collectively referred to herein as "Project"); and

WHEREAS, Capitol View has developed complete plans for the design and construction of the public infrastructure improvements for the Project which were prepared by Barge, Waggoner, Sumner and Cannon dated May 28, 2015 (the "Plans"), for which Metro approved and permitted on September 9, 2015 under the assigned permit number 201400328; and

WHEREAS, based on the Plans, Capitol View has determined that the costs necessary to complete the Project are \$10,400,000.00, of which a cost of \$3,490,000.00 is allocated for the public infrastructure improvement to the right-of-way and water and sewer system portion of the Project; and

WHEREAS, Capitol View previously submitted its Plans for the Project to Metro for approval and Metro has approved the Plans; and

WHEREAS, the Parties desire for a portion of the Project costs, as described herein, to be paid by Metro, and in return, Capitol View will regularly report to Metro and Metro will regularly inspect regarding the progress of the Project; and upon final inspections and approvals, Capitol View will convey the Project to Metro; and

WHEREAS, the completion of the Project and the provision of such public infrastructure improvements will benefit both parties and the general community of Nashville and Davidson County, Tennessee; and

WHEREAS, the parties would like to work together to provide such public infrastructure improvements.

NOW, THEREFORE, CAPITOL VIEW AND METRO AGREE AS FOLLOWS:

I. SCOPE OF WORK

- A. The scope of work consists of the portion of the Plans which detail the public infrastructure improvements to be made to both the water and sewer systems in the Project as well as improvements to the rights of way at Eleventh Avenue North, Nelson Merry Street, and Jo Johnston Avenue.
- B. Capitol View shall cause the scope of work to be performed.

II. TERMS AND CONDITIONS:

- A. Metro previously approved all engineering and design plans for the construction of the new public infrastructure improvements within the Project as set forth in the Plans. Capitol View will provide periodic reports to Metro regarding the construction and installation of the infrastructure improvements consistent with the Plans.
- B. Metro will regularly inspect the progress of the construction and installation of the infrastructure improvements.
- C. Upon the completion of the construction and installation of the infrastructure improvements, Capitol View will convey ownership of the public infrastructure improvements to Metro and Metro will be responsible for ongoing operation and maintenance of such public infrastructure improvements.

III. PAYMENT:

- A. Metro agrees to pay \$3,490,000.00 to Capitol View as a contribution in aid of the construction of the Project.
- B. Such payment will be made in installments, with the first installment of \$990,000.00 due within thirty business days after final approval of Ordinance No. BL2016-_____. The final installment payment of \$2,500,000.00 will be due after final inspection and approval at completion of the public infrastructure improvements and paid at the time the public infrastructure is conveyed to Metro.
- C. The parties hereto agree that the payments due hereunder are conditioned upon Council approval of Ordinance No BL2016-_____ and Lifeway Christian Resources' purchase of the Property from Capitol View.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed.

**THE METROPOLITAN GOVERNMENT
OF NASHVILLE AND DAVIDSON COUNTY:**

Approved as to Funding Availability:

Director
Metropolitan Department of Water and Sewerage
Services

Director
Metropolitan Department of Finance

Director
Metropolitan Department of Public Works

Approved as to Form and Legality:

Director
Metropolitan Department of Law

CAPITOL VIEW JOINT VENTURE, a Tennessee general partnership

By: C-Land Fund, LLC, a Delaware limited liability company, general partner

By: NML Real Estate Holdings, LLC, a Wisconsin limited liability company, its sole member

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, its sole member

By: Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate

By: Paul J. Hanson

Name: Paul J. Hanson

Its: Managing Director

By: Charlotte Eleventh Investments, LLC, a Tennessee limited liability company, general partner

By: _____

Name: _____

Title: _____

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OF NASHVILLE AND DAVIDSON COUNTY:**

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Metropolitan Department of Water and Sewerage
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Homayco Dneal

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CAPITOL VIEW JOINT VENTURE, a Tennessee general partnership

By: C-Land Fund, LLC, a Delaware limited liability company, general partner

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By: _____

Name: _____

Its: Managing Director

By: Charlotte Eleventh Investments, LLC, a Tennessee limited liability company, general partner

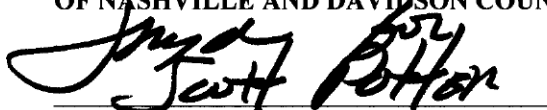
By: [Signature]

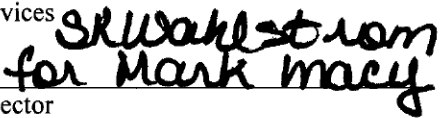
Name: Paul Dwyer

Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed.

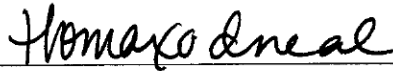
**THE METROPOLITAN GOVERNMENT
OF NASHVILLE AND DAVIDSON COUNTY:**



Director
Metropolitan Department of Water and Sewerage
Services


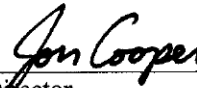
Director
Metropolitan Department of Public Works

Approved as to Funding Availability:



Director
Metropolitan Department of Finance

Approved as to Form and Legality:



Director
Metropolitan Department of Law

CAPITOL VIEW JOINT VENTURE, a Tennessee general partnership

By: C-Land Fund, LLC, a Delaware limited liability company, general partner

By: NML Real Estate Holdings, LLC, a Wisconsin limited liability company, its sole member

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, its sole member

By: Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate

By: _____

Name: _____

Its: Managing Director

By: Charlotte Eleventh Investments, LLC, a Tennessee limited liability company, general partner

By: _____

Name: _____

Title: _____

Exhibit 2

Letter of Intent



February 4, 2016

Metropolitan Government of Nashville
And Davidson County, Tennessee
Department of Parks and Recreation

RE: Approximately 1.26 Acres of Land: Capitol View
Nashville, Davidson County, Tennessee

Dear Director Tommy Lynch:

This letter, upon its full execution and delivery, constitutes a letter of intent (the "Letter of Intent") between the Metropolitan Government of Nashville and Davidson County, Tennessee ("Metro") and Capitol View Joint Venture, a Tennessee general partnership ("CV"), to enter into an agreement ("Transfer Agreement") for the transfer and conveyance of the parcel(s) of land and all improvements (if any) situated thereon, comprising approximately 1.26 acres known as Tracts 12 and 13 in the Capitol View Development (See Exhibit A attached) which area is generally bounded by Gay Street to the South, and Nelson Merry Street to the North and bisected by 10th Avenue North, Nashville, Davidson County, Tennessee (the "Property"), subject to the following proposed business terms and conditions as generally outlined below:

1. Transfer Price: Metro will make a contribution of Nine Hundred and Ninety Thousand and No/100 Dollars (\$990,000.00) to CV which funds will be used to construct infrastructure improvements including water and sewer improvements and right of way improvements in 11th Avenue North for the benefit of the Capitol View Development and surrounding land owners.
2. Allocation of the Cost of Infrastructure Improvements: CV is responsible for completing certain infrastructure improvements within the Capitol View Development. Property owners benefitting from these Infrastructure Improvements are responsible for their respective share of the costs based on equitable allocation metrics, including acreage, street frontage, utility runs, etc.
3. Council Approval: This transfer is subject to the approval of the Metropolitan Council of Nashville and Davidson County, Tennessee (the "Council"). Metro will submit an ordinance or resolution to the Council on February 5, 2016. Provided the Council approves the proposed transfer, Metro will pay CV the funds described herein within thirty (30) business days of the Council's approval of the transfer.
4. Closing: The transfer of the Property shall take place simultaneously with CV's completion of the infrastructure improvements and Metro's final payment to CV pursuant to the terms and conditions of the Participation Agreement entered into by and between Metro and CV.
5. Closing Costs/Prorations: At Closing, real estate taxes, utilities, water and sewer, rents (if any), and other income or expense items will be apportioned as of the closing date. Metro shall pay the costs associated with the transfer of the Property. Metro and CV shall each pay its own legal fees

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incurred in connection with the drafting and negotiation of this Letter of Intent and the Closing of the transaction contemplated herein.

8. Representations or Warranties: The Property shall be transferred by quitclaim deed in its "AS IS, WHERE IS" condition with all faults. In closing on the Property, Metro shall rely solely on its own investigations, examinations, inspections and evaluations of the Property.
9. Brokers: Each party shall pay any brokerage commission or other similar fees due to such party's respective broker or agent in connection with the purchase and sale of the Property contemplated by this Letter of Intent or the Purchase Agreement.
10. Design Guidelines: Metro will be required to adhere to the Capitol View Design Guidelines for any and all improvements made to the Property.
11. Due Diligence Materials. Promptly after the execution hereof, CV shall deliver to Metro the following items, applicable or relating to the Property, in each instance to the extent such items are in the possession and/or control of CV or its agents, affiliates or contractors, and reasonably accessible: (a) any and all surveys, (b) any and all information applicable to the aforesaid infrastructure improvements, (c) any and all information regarding any environmental or development impairments, including any Phase I and Phase II Environmental Site Assessments, (d) the legal description, (e) certificates of insurance, and (f) documentation relating to the Capitol View Design Guidelines.
12. Access. Following execution of this Letter of Intent, CV and Metro shall enter into an Access Agreement to allow Metro and its designated agents, consultants and contractors full access to the Property during the period immediately following the execution of this Letter of Intent until closing.
13. Completion. Of Park. CV has committed to transfer the Property to Metro based on Metro's commitment that the Property shall be used as a public park. Metro shall complete all improvements to the Property on or before December 31, 2017.

This Letter of Intent contains only some of the terms and conditions that are normally contained in an agreement of this nature and which the parties understand to be essential for the consummation of the transaction contemplated by this Letter of Intent. If the parties each decide to proceed with this transaction, all of the terms of any agreement related thereto must be agreed to by both parties. Consequently, it is understood that even if this Letter of Intent is fully executed, neither CV nor Metro shall be bound to the transfer and receipt of the Property as described herein unless and until the Council has approved the transfer. This Letter of Intent will not create any legal rights or obligations between the parties, it being intended that all such legal rights and obligations will come into existence only if and when the Council has approved the transfer.

This Letter of Intent may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A faxed or electronic signature shall be deemed an original signature.

CAPITOL VIEW JOINT VENTURE, a Tennessee general partnership

By: C-Land Fund, LLC, a Delaware limited liability company, general partner

By: NML Real Estate Holdings, LLC, a Wisconsin limited liability company, its sole member

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, its sole member

By: Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate

By: _____

Name: _____

Its: Managing Director

By: Charlotte Eleventh Investments, LLC, a Tennessee limited liability company, general partner

By: _____

Name: _____

Title: _____

Agreed and accepted on this 5th day of February 2015.

METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY, TENNESSEE

By: _____

Name: _____

Its: _____

Thomas M. Lynch
Thomas M. Lynch
PARKS DIRECTOR

CAPITOL VIEW JOINT VENTURE, a Tennessee general partnership

By: C-Land Fund, LLC, a Delaware limited liability company, general partner

By: NML Real Estate Holdings, LLC, a Wisconsin limited liability company, its sole member

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, its sole member

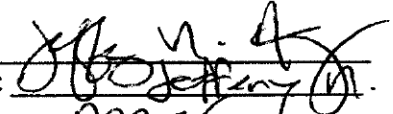
By: Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate

By: _____

Name: _____

Its: Managing Director

By: Charlotte Eleventh Investments, LLC, a Tennessee limited liability company, general partner

By: 
Name: Jeffrey M. Haynes
Title: mg

Agreed and accepted on this _____ day of _____, 2015.

**METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY, TENNESSEE**

By: _____

Name: _____

Its: _____

By: C-Land Fund, LLC, a Delaware limited liability company, general partner

By: NML Real Estate Holdings, LLC, a Wisconsin limited liability company, its sole member

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, its sole member -

By: Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate



By: Paul J. Hanson
Paul J. Hanson
Managing Director

By: Charlotte Eleventh Investments, LLC, a Tennessee limited liability company, general partner

By: _____
Name: _____
Title: _____

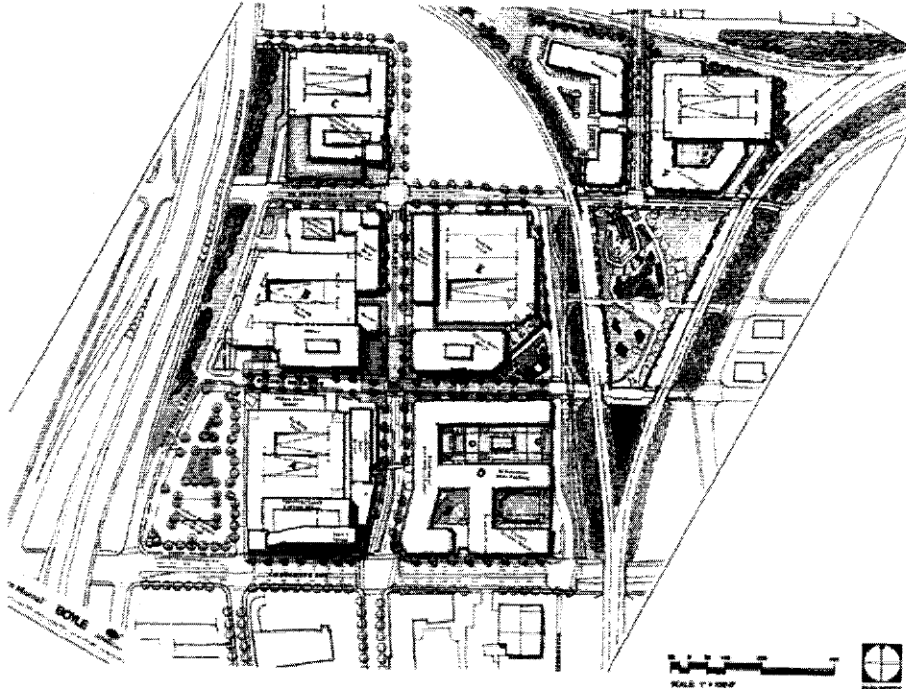
Agreed and accepted on this _____ day of _____, 2016.

METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY, TENNESSEE

By: _____
Name: _____
Its: _____

EXHIBITA

CAPITOL VIEW PARK
SHOWN IN RELATION TO CAPITOL VIEW MASTERPLAN
DECEMBER 7TH 2011



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Page 6 of 6