BILL GARRETT, Davidson County
Trans:T20150054202 DEEDWARRSP
Recvd: 07/06/15 14:10 5 pgs
Fees:28.00 Taxes:925.00
20150706-0065124

5M

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $250,000.00.

Kristi S. Gaines
Affiant

Subscribed and sworn to before me this 1 day of July, 2015.

Kimberly V. Ouimet
Notary Public
My Commission Expires: 8-18-18

KIMBERLY V. OUIMET STATE OF TENNESSEE NOTARY PUBLIC RUTHERFORD COUNTY My Commission Expires 08-18-2018

Address New Owner:	Map-Parcel Numbers:	Send Tax Bills To:
NHI-REIT OF AXEL, LLC 222 Robert Rose Drive Murfreesboro, Tennessee 37129 Attn: ~~John Brittingham~~ Kristi Gaines	05107009900	SH Regency Leasing c/o East Lake Capital Management 15455 Dallas Parkway, 6th Floor Addison, TX 75001 Attn: Paul Boethel

This instrument prepared by:
William S. Martin, Esq.
Kutak Rock LLP
1801 California Street, Suite 3000
Denver, Colorado 80202

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Two Hundred Fifty Thousand and 00/100 DOLLARS ($250,000.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, **RDR INVESTORS PARTNERSHIP**, a Tennessee general partnership (the "Grantor") has bargained and sold, and by these presents transfers and conveys to **NHI-REIT OF AXEL, LLC**, a Delaware limited liability company (the "Grantee"), Grantee's successors and assigns, certain land in Davidson, County, State of Tennessee, being more particularly described in Exhibit A, which is attached hereto and incorporated herein by reference (the "Property").

This conveyance of the Property, and all covenants and warranties contained herein, are made expressly subject to the matters set forth on Exhibit B hereto (the "Permitted Exceptions").

This is improved property, known as 206 Due West Avenue, Madison, Tennessee.

TO HAVE AND TO HOLD the Property, with all appurtenances, estate, title, and interest thereto belonging to the Grantee, Grantee's successors and assigns, forever.

Grantor covenants with the Grantee, Grantee's successors and assigns, that Grantor is seized and possessed of the Property in fee simple, Grantor has the right to convey the Property unto Grantee, and that the Property is free from all encumbrances made or suffered by Grantor, except to the extent otherwise set forth herein.

Grantor further covenants and binds itself to warrant and forever defend the title to the Property to the Grantee, Grantee's successors and assigns against the lawful claims of all persons whomsoever claiming by, through or under Grantor.

[*Remainder of page intentionally left blank; signature page follows*]

IN WITNESS WHEREOF, the Grantor has executed this Deed this **25th** day of **June**, 2015, and is made effective the **1st** day of **July**, 2015.

RDR INVESTORS PARTNERSHIP,
a Tennessee general partnership

By: STERN/NASHVILLE, LLC, a Tennessee limited liability company, its Partner

By: _____
Name: Richard A. Stern
Title: President

STATE OF Tennessee)
) SS:
COUNTY OF Hamilton)

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Richard A. Stern, 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 President of Stern/Nashville, LLC, a Tennessee limited liability company, partner of RDR Investors Partnership, a Tennessee general partnership, and that he as such President executed the foregoing instrument for the purpose therein contained, by signing the name of the company by himself as President.

Executed this 25th day of June, 2015.

_____
Name: Claire Tuley
Notary Public, State of Tennessee
My Commission Expires: 12/20/2016

[NOTARIAL SEAL]



EXHIBIT A

LEGAL DESCRIPTION

Being the Southeast part of Lot No. 4 on the Map of Stratton Place, of record in Book 547, Page 182, Register's Office of Davidson County, Tennessee and being more particularly described as follows:

Commence at a concrete monument found marking the Northeast corner of said Lot 4 of Stratton Place; thence South 12 degrees 10' 01" West along the East line of said Lot 4 a distance of 382.22 feet to a 1/2 inch rebar found and the Point of Beginning of the tract of land herein described; said Point of Beginning being a corner to Cash Lane Investors Instrument No. 200407160085510, Register's Office of Davidson County, Tennessee; thence North 89 degrees 42' 41" West a distance of 163.53 feet thence South 05 degrees 11' 15" East a distance of 105.83 feet, thence South 02 degrees 04' 28" East a distance of 194.50 feet to the centerline of Due West Avenue, thence South 89 degrees 40' 00" East along the centerline of Due West Avenue a distance of 110.00 feet thence leaving Due West Avenue North 04 degrees 35' 35" East a distance of 205.10 feet, thence North 12 degrees 10' 01" East a distance of 97.20 feet to the Point of Beginning.

Being the same property conveyed to RDR Investors Partnership by deed of record in Instrument No. 200705090055696, Register's Office for Davidson County, Tennessee.

EXHIBIT B

PERMITTED EXCEPTIONS

1. Taxes for the year 2015 a lien, not yet due and payable.

2. Subject to all matters shown on the Plan of record in Plat Book 547, Page 182, Register's Office for Davidson County Tennessee.

3. Easement as set forth in Warranty Deed of record in Book 4199, Page 965, Register's Office for Davidson County, Tennessee.

4. Survey No. 15-05-00735:001 dated June 1, 2015 and prepared by Christopher S. Denham, TN RLS #2000, Denham Land Surveyors LLC for Commercial Due Diligence Services indicates the following:

   (a) Fence encroaching onto the adjoining property by 1.5 +/- feet.

   (b) Fence encroaching onto the subject property by 0.8 +/- feet.

5. Title to that portion of the subject property within the bounds of Due West Avenue.