This Instrument Prepared By:
Kate Robinson, Esq.
Karr Tuttle Campbell
701 Fifth Avenue, Suite 3300
Seattle, Washington 98014

Davidson County DEEDWARRSP
Recvd: 04/14/16 16:09 8 pgs
Fees:43.00 Taxes:71502.50
20160414-0035934

Address of New Owner:	Send Tax Bills To:	Map/Parcel Number:
Security Properties Inc. 701 Fifth Avenue, Suite 5700 Seattle, Washington 98104 Attention: Robert M. Krokower	Same as Owner	104-080-235.00

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, LLU TENNESSEE MULTIFAMILY PROPERTIES, LLC, a Tennessee limited liability company the Grantor herein, has bargained and by these presents does transfer and convey unto SP/LLU NOTE 16 LLC, a Delaware limited liability company, the Grantee herein, its successors and assigns, all of its right, title and interest in and to a certain tract or parcel of land located in Davidson County, Tennessee, more particularly described on **Exhibit A**, attached hereto and incorporated herein (the "**Property**").

Said property is conveyed subject to the matters set forth on **Exhibit B** attached hereto and incorporated herein by this reference (the "**Permitted Exceptions**").

TO HAVE AND TO HOLD the Property, with the appurtenances, hereditaments, estate, title and interest thereto belonging to the said Grantee, its successors and assigns, forever.

GRANTOR does covenant with Grantee that Grantor is lawfully seized and possessed of the Property in fee simple and Grantor has a good right to convey the Property.

GRANTOR does covenant and bind itself, its successors and assigns, to warrant specially and forever defend the title to the said Property to the said Grantee, its successors and assigns, against the lawful claims of all persons claiming by, through, or under Grantor, but no further or otherwise and subject, however, to the Permitted Exceptions.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed and delivered effective on the 14 day of April, 2016.

LLU TENNESSEE MULTIFAMILY PROPERTIES, LLC, a Tennessee limited liability company

By: Loma Linda University,
a California nonprofit religious corporation,
its sole member

By: _____
Name: Rodney Neal
Title: Vice President

By: _____
Name: Kevin Fischer
Title: Assistant Secretary

STATE OF _____
COUNTY OF _____

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, _____, 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 _____ of the _____, a _____, the within named bargainor, and that he as such _____, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company, by himself as _____.

WITNESS my hand and seal at _____, on this ____ day of _____, 2016.

_____
Notary Public

My Commission Expires:_____

See attached pages

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT **CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of San Bernardino)

On April 12, 2016 before me, Marilyn R. Winters, Notary Public
Date *Here Insert Name and Title of the Officer*

personally appeared Rodney Neal & Kevin Fischer
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~/are subscribed to the within instrument and acknowledged to me that ~~he/she~~/they executed the same in ~~his/her~~/their authorized capacity(ies), and that by ~~his/her~~/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

MARILYN R. WINTERS
Commission # 2007025
Notary Public - California
San Bernardino County
My Comm. Expires Mar 10, 2017

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Marilyn R. Winters
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document
Title or Type of Document: Special Warranty Deed Document Date: April 2016
Number of Pages: 7 Signer(s) Other Than Named Above: none

Capacity(ies) Claimed by Signer(s)

Signer's Name: Rodney Neal
☒ Corporate Officer — Title(s): Vice President
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other:
Signer Is Representing: Loma Linda University

Signer's Name: Kevin Fischer
☒ Corporate Officer — Title(s): Asst. Secretary
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other:
Signer Is Representing: Loma Linda University

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STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $19,325,000.00.

AFFIANT

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 14th DAY OF April, 2016.

NOTARY PUBLIC

My Commission expires: 5/6/19

ELIZABETH PUCKETT
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN

EXHIBIT A

Legal Description

Being a tract of land lying in Nashville, Davidson County, Tennessee, also being Lot 1 of the Consolidation Plat of Part of Lot 36, W.B. Hayes Plan, as of record in Instrument Number: 20111209-0096242, at the Register's Office for Davidson County, Tennessee, and being more particularly described as follows: Beginning at an iron rod set at the intersection of the northerly right-of-way line of Horton Avenue, 50 feet in width, and with the easterly right-of-way line of 16th Avenue South 70 feet in width;

Thence leaving the northerly right-of-way line of Horton Avenue, with the easterly right-of-way line of 16th Avenue South, with a curve to the right, along an arc length of 23.94 feet, the central angle of which is 91 deg 26 min 13 sec, the radius of which is 15.00 feet, the chord of which is North 36 deg 11 min 20 sec West, 21.48 feet to an iron rod set;

Thence North 09 deg 31 min 46 sec East, 203.05 feet to an existing iron rod, at a corner common with the property of Ted Welch, as of record in Deed Book 6403, page 714, at the Register's Office for Davidson County, Tennessee;

Thence leaving the easterly right-of-way line of 16th Avenue South, with the southerly property line of Ted Welch, South 82 deg 03 min 44 sec East, 142.50 feet to an iron rod set in the westerly right-of-way line of Alley Number 438;

Thence with the westerly right-of-way line of Alley Number 438, South 09 deg 31 min 46 sec West, 218.82 feet to an iron rod set in the northerly right-of-way line of Horton Avenue;

Thence leaving the westerly right-of-way line of Alley Number 438 with the northerly right-of-way line of Horton Avenue, North 81 deg 54 min 27 sec West, 127.11 feet to the point of beginning.

Being the same property conveyed to LLU Tennessee Multifamily Properties, LLC, a Tennessee limited liability company from Note16, LLC, a Georgia limited liability company by deeds of record in Instrument No. 20130604-0056598 and Instrument No. 20130604-0056599, in the Register's Office for Davidson County, Tennessee.

EXHIBIT B

Permitted Encumbrances

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.

2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.

5. Any mineral or mineral rights leased, granted or retained by current or prior owners.

6. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing the public records or attaching subsequent to the effective date hereof, but prior to the date of recording of the interest of the Insured.

7. Any lien or right to lien for services, labor or material imposed by law and not shown by the public records.

8. No insurance is afforded as to the acreage or square footage contained in the insured property.

9. Taxes and assessments for the year 2016 and subsequent years, not yet due and payable. (Map & Parcel #104-080-235.00 - 2015 Davidson County taxes are paid for $287,671.00; No City taxes)

10. All matters shown on the plat of record in Instrument No. 201112090096242, in the Register's Office for Davidson County, Tennessee.

11. Declaration of Restrictive Covenants of record in Instrument No. 200707120083264, as amended by First Amendment to Declaration of Restrictive Covenants of record in Instrument No. 201111220091459, in the Register's Office for Davidson County, Tennessee.

12. Inspection and Maintenance Agreement for Private Stormwater Management Facilities of record in Instrument No. 201112050094336, in the Register's Office for Davidson County, Tennessee.

13. Grant of Easement of record in Instrument No. 201305170050055, in the Register's Office for Davidson County, Tennessee.

14. Prohibition Against Condominium Conversion Agreement of record in Instrument No. 201306040056600, in the Register's Office for Davidson County, Tennessee.

15. Rights of parties in possession not shown by the public record.

16. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by a survey prepared by , RLS No. , Barge Waggoner Sumner & Cannon, Inc., File No. 3627900, dated _:

- Building encroaches onto 20 foot landscape buffer along the northerly boundary of the Land

True Copy Certification

I, Jay H. Smith, do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration therewith and that this is a true and correct copy of the original documents executed and authenticated according to law.

Signature

State of Tennessee

County of Davidson

Personally appeared before me, Jodean M. King, a notary public for this county and state, Jay H. Smith who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Notary's Signature

My Commission Expires: 6/20/2017

Notary Seal:

