This Instrument Prepared By:

Chapman & Rosenthal Title, Inc.
10 Burton Hills Blvd, Suite 130
Nashville, TN 37215

The Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is: $6,785,203.00.

TENNESSEE DEED OF TRUST,
ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THIS TENNESSEE DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING ("Deed of Trust"), executed the date hereinafter written, by RER Partnership, a Tennessee General Partnership ("Grantor"), in favor of Chapman & Rosenthal Title, Inc., a resident of Davidson County, Tennessee ("Trustee"), for the use and benefit of FirstBank ("Beneficiary").

THIS INSTRUMENT IS ALSO A UNIFORM COMMERCIAL CODE FINANCING STATEMENT WHICH IS BEING FILED AS A FIXTURE FILING IN ACCORDANCE WITH T.C.A. §47-9-502. THIS DEED OF TRUST SECURES OBLIGATORY AND OPTIONAL ADVANCES PURSUANT TO T.C.A. §47-28-101 ET SEQ. AND IS FOR COMMERCIAL PURPOSES.

WITNESSETH:

WHEREAS, Grantor desires to secure repayment of the indebtedness described in Section 2 hereof by a conveyance of the Premises (hereinafter defined); and

WHEREAS, Beneficiary accepts the benefits of this Deed of Trust;

NOW, THEREFORE, in consideration of the Premises and for other valuable consideration, the Grantor and Beneficiary agree as follows:

1. Premises. Grantor does hereby transfer, assign and convey unto Trustee, all of Grantor's right, title and interest in and to the following described property and property rights (whether now owned or hereafter acquired by Grantor) and all replacements and additions thereto (hereinafter referred to collectively as the "Premises):

> The real property more particularly described on Exhibit A attached hereto and incorporated herein by reference;

TOGETHER with all buildings, structures and other improvements now or hereafter located on all or any part of the Premises;

TOGETHER with all minerals, royalties, gas rights, water, water rights, water stock, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on, under or above all or any part of the Premises;

TOGETHER with any and all tenements, hereditaments, easements and appurtenances, reversions and remainders pertaining to the Premises;

Karen Johnson Davidson County
Batch# 485099 DOT
09/29/2020 10:55:10 AM 21 pgs
Fees: $108.00 Taxes: $7,800.68
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TOGETHER with any and all leases and contracts affecting the Premises both presently existing and here after arising, and all rents, income, or profits which are now due or may hereafter become due by reason of the renting, leasing or bailment of all or part of the Premises, all of which are hereby assigned to Beneficiary as further security for the repayment of the indebtedness described in Section 2 hereof; and

TOGETHER with any and all awards or payments, including interest thereon, and the right to receive the same, as a result of a) the exercise of the right of eminent domain, b) the alteration of the grade of any street, or c) any other injury to, taking of, or decrease in the value of, the Premises, to the extent of all amounts which may be secured by this Deed of Trust at the date of any such award or payment including but not limited to the reasonable attorney's fees, costs and disbursements incurred by the Trustee and/or the Beneficiary in connection with the collection of such award or payment.

TO HAVE AND TO HOLD the foregoing Premises and rights hereby granted to the use and benefit of Trustee, his successors and assigns forever.

2. Trust Created; Indebtedness Defined. This conveyance is made IN TRUST in order to secure prompt payment in full of the following described obligations (hereinafter the "Secured Indebtedness"):

(a) Prompt payment of the indebtedness for borrowed money in the principal amount of Six Million Seven Hundred and Eighty-Five Thousand Two Hundred and Three and No/100 Dollars ($6,785,203.00), together with interest thereon, as evidenced by that certain or those certain Promissory Note(s), (hereafter collectively referred to as the "Note" or "Loan Agreement") together with any and all renewals, extensions, substitutions, modifications and consolidations of the indebtedness evidenced by the Note, the terms of which Note are incorporated herein by reference, with interest from the date at the rate or rates therein set forth on the unpaid principal balance until paid, payable to the Beneficiary, or order;

(b) All sums advanced by Beneficiary to Grantor or expended by Beneficiary in order to preserve, protect or enhance the value of the Premises pursuant to the terms of this Deed of Trust, or otherwise, with interest thereon at the same rate as is provided in the Loan Agreement, and the faithful performance of all terms and conditions contained herein, all of which Grantor agrees to pay to Beneficiary ON DEMAND; and

(c) The prompt payment of all court costs, expenses, interest (at the Default Interest rate as set forth in the Loan Agreement) and costs of whatever kind of incident to the collection of any indebtedness secured hereby and the enforcement of protection of the lien created by this conveyance (including without limitation reasonable attorneys' fees), all of which Grantor agrees to pay to Beneficiary ON DEMAND.

3. Assignment of Leasehold Estates Affecting Premises.

(a) As additional security hereunder, Grantor hereby assigns to Beneficiary the rents from any lease or sublease of the Premises and the proceeds of this right shall be treated as cash collateral; provided, that prior to the occurrence of an Event of Default hereunder (hereinafter defined), Beneficiary agrees to permit Grantor to collect and retain such rents as they become due and payable. Nothing in this section shall waive

Beneficiary's right to grant or withhold consent as to any lease or sublease affecting the Premises.

(b) Grantor shall faithfully perform the covenants of Grantor as lessor (or, as lessee, as the case may be) under any present and future leases, affecting all or any portion of the Premises, and shall neither do nor neglect to do, nor permit to be done, anything which may cause the termination of said leases, or any of them, or which may diminish or impair their value, or the rents provided for therein, or the interest of Grantor, Beneficiary or Trustee therein or thereunder.

(c) Grantor, without first obtaining the written consent of Beneficiary thereto, shall not (i) consent to the Cancellation or surrender of any lease of all or any part of the Premises, now or hereafter existing, (ii) modify any such lease to shorten the unexpired term thereof, or to decrease the amount of the rent payable thereunder, or (iii) collect rents from the Premises for more than one month in advance.

(d) Promptly upon the request by Beneficiary, but not more than once during any calendar year, Grantor shall procure and deliver to Beneficiary at the time of executing this Deed of Trust, or at any time within thirty (30) days after notice and demand by Beneficiary, estoppels letters or certificates from each lessee, tenant or occupant in possession of the Premises (or from each lessor, as the case may be), in form and substance satisfactory to Beneficiary.

(e) Each lease pertaining to the Premises, or any part thereof, shall expressly provide, or shall be deemed to provide, that in the event of the enforcement by Beneficiary of the remedies provided for by law or by this Deed of Trust, the lessee or tenant thereunder will, at the option and request of Beneficiary (or any other person or entity succeeding to the interest of Beneficiary) as a result of such enforcement, automatically become the lessee or tenant of lease; provided, however, that Beneficiary (and said successor in interest) shall not be bound by any payment of rental or additional rental for more than one (1) month in advance, except prepayments in the nature of security for the performance by said lessee or tenant of its obligations under said lease. Each lease pertaining to the Premises shall also provide that, upon request by said successor in interest, the lessee or tenant thereunder shall deliver an instrument or instruments confirming such attornment.

(f) Notwithstanding any other provisions of the Deed of Trust, Grantor shall not enter into any lease affecting the Premises, or any part thereof, without the prior written consent of Beneficiary unless such lease contains the following conditions:

(i) each such lease shall contain a provision that the rights of the parties thereunder are expressly subordinate to all of the rights and title of Beneficiary under this Deed of Trust; (ii) each such lease shall contain a provision whereby the parties thereunder expressly recognize and agree that, notwithstanding such subordination, Beneficiary may, at its option, sell the Premises in the manner provided herein below subject to such lease; and (iii) at or prior to the time of the execution of any such lease, Grantor shall, as a condition to such execution, procure from the other party or parties thereto an agreement in favor of Beneficiary, in form and substance satisfactory to Beneficiary, under which such

party or parties agree to be bound by the provisions of this Deed of Trust regarding the manner in which Beneficiary may foreclose or exercise the power of sale under this Deed of Trust.

(g) Upon the occurrence of an event of Default hereunder, Beneficiary may, at its option, with or without notice or demand of any kind, exercise any or all of the following remedies in addition to the other remedies provided herein:

(i) Perform any and all obligations of Grantor under any of all of the leases affecting the Premises and exercise any and all rights of Grantor thereunder as fully as Grantor itself could, including, without limiting the generality of the foregoing: enforcing, modifying, extending or terminating any or all of the release; collecting, modifying, compromising, waiving or increasing any or all of the rents payable thereunder; and obtaining new tenants and entering into new leases with respect to the Premises on any terms and conditions deemed desirable by Beneficiary, and, to the extent Beneficiary shall incur any costs or expend any monies in connection with the performance of any obligations of Grantor, including costs of litigation (including reasonable attorneys' fees), then all such costs shall become a part of the Secured Indebtedness, shall bear interest from the incurring thereof at the maximum nonusurious rate of interest then and thereafter in effect, and shall be due and payable on demand;

(ii) In grantor's or Beneficiary's name, institute any legal or equitable action which Beneficiary in its sole discretion deems desirable to collect and receive any or all of the rents, issues and profits assigned herein;

(iii) Collect the rents, issues and profits and any other sums due under the leases and/or with respect to the Premises and apply the same, as follows:

(1) First, against all costs and expenses, including reasonable attorneys' fees, incurred in connection with the operation of the Premises, the performance of Grantor's obligations under the leases and the collection of the rents thereunder;

(2) Second, to the costs and expenses, including reasonable attorneys' fees, incurred in the collection of any or all of the Secured Indebtedness;

(3) Third, to any or all unpaid principal of and interest on the Secured Indebtedness, in such order or priority as Beneficiary shall determine, in its sole discretion; and

(4) Fourth, to Grantor, or to the person or entity lawfully entitled thereto;

(iv) Beneficiary shall have full right to exercise any or all of the foregoing remedies without regard to the adequacy of the security for any of all of the Secured Indebtedness, and with or without the commencement of any legal or equitable action or the appointment of any receiver of trustee.

(h) Notwithstanding the other provisions of this Section 3, the provisions of subsections (c) through (f) of this Section 3 and of item (ii) of Section 5(h) shall not apply to Grantor's providing or leasing of dormitory or other similar living space to students, staff, personnel and representatives of Grantor on the Premises, as part of its customary boarding or housing of students, staff, personnel and representatives of Grantor.

4. Security Agreement. This document is intended, among other things, to be a security agreement. Accordingly, Grantor hereby grants to Beneficiary a security interest in all of the Grantor's fixtures presently existing and hereafter acquired, which are located on, used in connection with, or relate to the Premises, and all proceeds (including insurance proceeds), thereof. To the extent permitted by law, Grantor hereby authorized Beneficiary to file any financing statement describing the fixtures, without Grantor's signature, in all applicable filing offices. Grantor shall pay all costs and transfer taxes requited to be paid in order to file such financing statements in the appropriate place or places. This Deed of Trust shall constitute a financing statement for purposes of local filing requirements. Without the prior written consent of Beneficiary, Grantor shall not create or suffer to be created, pursuant to the Uniform Commercial Code, any other security interest in said fixtures, including replacements and additions thereto and the proceeds thereof. Upon the occurrence of an Event of Default or Grantor's breach of any other covenants or agreement between the parties entered into the conjunction herewith, Beneficiary shall have the remedies of a secured party under the Uniform Commercial Code and, at Beneficiary's option, the remedies provided for in this Deed of Trust. In the event Grantor has executed a separate security agreement with respect to the personalty granting Beneficiary a security interest therein, the terms of this document shall be read to complement rather than contradict such other security agreement.

5. Additional Representations, Covenants and Warranties of Grantor. Grantor further represents to Beneficiary and covenants and agrees with the Beneficiary as follows:

(a) Title. Grantor warrants that Grantor has a good title to the Premises, and is lawfully seized and possessed of the Premises and every part thereof, and has the right to convey same; that Grantor will forever warrant and defend the title to the Premises until Trustee against the claims of all persons whomsoever; and that the Premises are unencumbered except as set forth on Exhibit B hereto.

(b) No Liens or Assessments. Grantor will not suffer or permit any lien (other than the lien of this Deed of Trust), lis pendens, attachment, cloud on title or assessment (other than current taxes not delinquent) to encumber the Premises. Beneficiary has not consented and will not consent to the performance of any work or the furnishing of any materials which might be deemed to create a lien or liens superior to the lien hereof.

(c) Insurance. Grantor shall keep the Premises insured for the benefit of Beneficiary against loss or damage by fire, lightning, windstorm, hail, explosions, aircraft, vehicles, smoke and other such hazards, in an amount equal to ninety percent (90%) of full insurable value of the Premises. Additionally, Grantor shall maintain general liability insurance, in such amounts as are standard in the industry for the Premises. All insurance shall be in form and substance satisfactory to and issued by insurance companies approved by Beneficiary. Grantor hereby assigns and shall deliver to Beneficiary, as collateral and further security for the payment of the Secured

Indebtedness, all policies of insurance which insure against any loss of damage to the Premises, with loss payable to the Beneficiary, without contribution by Beneficiary, pursuant to the New York Standard or other mortgagee clause satisfactory to Beneficiary.

In the event of a foreclosure of this Deed of Trust, the purchaser of the Premises shall succeed to all the rights of the Grantor, and to all policies of insurance hereby assigned to Beneficiary.

Should any loss occur to the insured Premises, Beneficiary is hereby appointed attorney-in-fact for Grantor to make proof of loss if Grantor fails to do so promptly, and to receipt for any sums collected under said policies, which sums, or any part thereof, at the option of Beneficiary, may be applied either as payment on the Secured Indebtedness or to the restoration or repair of the Premises so damaged or destroyed. Grantor promptly will give written notice to Beneficiary of any loss or damage to the Premises and will not adjust or settle such loss without the written consent of Beneficiary. In the event of any default under this Deed of Trust or the Loan Agreement, all right, title and interest of Grantor in and to any insurance policies then in force, and particularly to the unearned premiums therein and existing claims thereunder, shall pass to Beneficiary, which, at its option and as attorney-in-fact for Grantor, may make, settle and give binding acquittances for claims under said policies and may assign and transfer said policies or cancel and surrender the same applying any unearned premiums in such manner as it may elect. In case of Grantor's failure to keep the Premises so insured, Beneficiary or its assigns, may, at its options (but shall not be required to) effect such insurance at Grantor's expense.

(d) Preservation and Maintenance of the Premises. Grantor shall maintain the Premises in good condition and repair, shall not commit or suffer any waste, impairment or deterioration of the Premises, and shall comply with or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the Premises or any part thereof. Subject to the provisions of Section 5(f), Grantor shall promptly repair, restore, replace or rebuild any part of the Premises, now or hereafter encumbered by this Deed of Trust, which may be affected by any eminent domain or condemnation proceeding. No part of the Premises, including but not limited to, any building structure, parking lot, driveway, landscape scheme, timber or other ground improvement, equipment or other property, now or hereafter conveyed as security pursuant to this Deed of Trust, shall be removed, demolished or materially altered without the prior written consent of Beneficiary. Grantor shall complete within a reasonable time and pay for any building, structure, or other improvement at any time in the process of construction on the Premises herein conveyed. Grantor shall not initiate, join in, or consent to any change in any easement, private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses which may be made of the Premises or any part thereof, without the prior written approval of Beneficiary; provided, however, that Grantor may initiate, join in, or consent to changes in any easements, private restrictive covenant, zoning ordinance, or other public or private restrictions without Beneficiary's prior written consent if such change has no material, adverse affect on the Premises. Trustee and/or Beneficiary and any persons authorized by Trustee and or Beneficiary shall have the right to enter and inspect the Premises and access thereto shall be permitted for that purpose.

(e) Protection of Beneficiary's Security. If Grantor fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced which materially adversely affects Beneficiary's interest in the Premises, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements and proceedings involving a debtor under applicable bankruptcy laws, then Beneficiary, at Beneficiary's option, without notice to Grantor, may make such appearances, disburse such sums and take such action as is reasonably necessary to protect Beneficiary's interest. Any amounts disbursed by Beneficiary pursuant to this Deed of Trust, with interest thereon, shall become additional Secured Indebtedness of Grantor secured by this Deed of Trust. Unless Grantor and Beneficiary agree to other terms of payment, such amounts shall be payable upon notice from Beneficiary to Grantor requesting payment thereof, and shall bear interest from the date of disbursement at the highest contract rate permissible by applicable law at such time. Nothing contained in this Article or in this Deed of Trust shall require Beneficiary to insure the Premises, maintain or renew policies of insurance, pay taxes, discharge liens, pay any expense or do any act whatsoever to protect or preserve the Premises.

(f) Eminent Domain or Condemnation. Notwithstanding any taking of any part of the Premises by eminent domain, alteration of the grade of any street or other injury to, or decrease in value of, the Premises, by any public or quasi-public authority or corporation, Grantor shall continue to pay principal and interest on the Secured Indebtedness, and any reduction in the Secured Indebtedness resulting from the application by Beneficiary of any award or payment for such a taking, alterations, injury or decrease in value of the Premises, as hereinafter set forth, shall be deemed to take effect only on the date of such receipt; and said award or payment may, at the option of Beneficiary, be retained and applied by Beneficiary toward payment of the secured Indebtedness, or be paid over, wholly or in part, to Grantor for the purpose of altering, restoring or rebuilding any part of the Premises which may have been altered, damaged or destroyed as a result of any such a taking, alteration of grade, or other injury to the Premises, or for any other purpose or object satisfactory to Beneficiary, but Beneficiary shall not be obligated to assume the proper application of any amount paid over to Grantor. If, prior to the receipt by Beneficiary of such award or payment, the Premises shall have been sold on foreclosure of this Deed of Trust, Beneficiary shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with interest thereon at the maximum nonusurious rate of interest permitted to be charged at the time, whether or not a deficiency judgment on this Deed of Trust shall have been sought or recovered or denied, and to the extent of the reasonable counsel fees, costs and disbursements incurred by Beneficiary in connection with the collection of such award or payment.

(g) Inspection. Beneficiary may make or cause to be made reasonable entries upon and inspections of the Premises.

(h) Transfer of the Premises. If all or any portion of the Premises hereby conveyed, or any interest therein, is sold, transferred or conveyed, the entire unpaid principal balance secured hereby, together with any accrued and unpaid interest, shall immediately become due and payable.

(i) Discharge Liens. Grantor will promptly pay and settle or cause to be removed all claims or liens against all or any part of the Premises which affect the rights of Beneficiary hereunder or, at Beneficiary's option, will provide Beneficiary with acceptable security for the satisfaction thereof, and Grantor will appear in and defend any action or proceeding purporting to affect the Premises or the lien of this Deed of Trust or the rights or powers of Beneficiary hereunder, and Grantor will pay all expenses incidental thereto; and if it shall become necessary for Beneficiary to bring or defend any action to protect or establish any of its rights hereunder, Grantor will pay (in addition to costs and expenses allowed by law), the reasonable costs of bringing or defending such action, including reasonable attorney's fees. In the event acceleration of payment of the unpaid portion of the Secured Indebtedness hereby is declared, but no sale is made, or if Beneficiary elects not to pursue its other remedies at law or in equity, such acceleration shall be held for naught, and the Secured Indebtedness shall be deemed to mature as originally provided in the instruments evidencing the Secured Indebtedness, but without waiving the right of Beneficiary again to declare a default for the same or a different event of default.

(j) Rents During Insolvency Proceeding. Should the Premises be involved in any insolvency, receivership, bankruptcy, or other proceedings affecting the possession of said Premises, it is further covenanted and agreed that Trustee or Beneficiary shall be entitled to all of the rents, issues and profits realized from or during any such proceedings, whether or not there shall exist a default under this Deed of Trust. Such rents shall be treated as cash collateral.

(k) Payment of Secured Indebtedness. To pay to the Beneficiary, when due, the interest, principal and other sums constituting the Secured Indebtedness.

6. Events of Default and Acceleration. The occurrence of any of the following events shall constitute an Event of Default hereunder:

(a) A default shall occur under the Loan Agreement of any other document evidencing the Secured Indebtedness or executed in connection with the Loan Agreement (subject to any grace period or cure period set forth in the loan Agreement);

(b) Grantor shall abandon the Premises;

(c) should any representation or warranty of Grantor herein contained, or contained in any instrument, transfer, conveyance, assignment or loan agreement given with respect to the Secured Indebtedness, be untrue or misleading in any material aspect;

(d) should Grantor breach any covenant or promise made in this Deed of Trust (subject to any grace period or cure period set forth in the Loan Agreement); or

(e) should any state, local or federal tax lien or claim of lien for labor or material be filed of record against Grantor or the Premises and not be removed by payment or bond within thirty (30) days from date recording.

(f) It is expressly understood and agreed that the occurrence of a default under loan of even date to RER2 Partnership Loan, or any document of that loan, or a

default under this RER Partnership Loan, for which no right to notice or cure shall exist, shall constitute a cross default under the RER2 Partnership Loan and the RER2 Partnership loan, and the rights of enforcement and other rights and remedies applicable to default shall be fully operative and applicable as to each and all of said RER Partnership and RER2 Partnership loans. It is further understood and agreed that all collateral now or hereafter securing the RER2 Partnership Loan shall also secure the RER Partnership loan.

7. Remedies. Upon the occurrence of any Event of Default and the acceleration of the maturity of the Secured Indebtedness, the Beneficiary, or other agent of the Beneficiary, or the Trustee may take any one or more of the following actions:

(a) Enter upon and take possession of the Premises without applying for or obtaining the appointment of a receiver;

(b) Employ a managing agent of the Premises and let the same, either in Trustee's own name, in the name of Beneficiary or in the name of Grantor, and receive the rents, incomes, issues and profits of the Premises and apply the same, after payment of all necessary charges and expenses, on account of the Secured Indebtedness;

(c) Pay any sums in any form or manner deemed expedient by Beneficiary to protect the security of this Deed of Trust or to cure any Event of Default other than payment of interest or principal on the Secured Indebtedness;

(d) Foreclose this Deed of Trust. The Trustee hereunder, or his agent or successors, at the request of the Beneficiary, or the representatives or assigns of the Beneficiary, after giving notice of the time and place of sale by publication of such at least three (3) different times in some newspaper published in the county in which the Premises are primarily situated, the first of which publications shall be at least twenty (20) days previous to said sale, shall, at the date and time stated in the notice, and at the door of the County Courthouse in said County at which foreclosure sales are customarily held or at the election of Beneficiary at the Premises, proceed to sell the Premises at public auction for cash (or for credit against the Secured Indebtedness if the Beneficiary is the highest bidder) or upon such other terms that are satisfactory to Trustee and Beneficiary, and in bar of the equity of redemption and all other rights of redemption, statutory or otherwise (including, without limitation, those rights of redemption contained in Tennessee Code Annotated Section 66-8-101 et seq.), homestead, dower, elective share, rights of appraisement or valuation, and all other rights and exemptions of every kind, all of which are hereby waived. Trustee shall apply the proceeds from such sale – First to the payment of all costs and expenses of such sale, including attorney and trustee fees and expenses incurred in the connection with the sale and Grantor's default; Second, to the payment of the Secured Indebtedness, including any and all advances made under the terms hereof with interest hereon; Third, the surplus, if any, to the parties legally entitled thereto. In the event the Trustee cannot determine the person or persons to whom the surplus should be paid or a controversy exists with respect to the surplus, the Trustee may pay the surplus into a court of competent jurisdiction in an interpleader action and all expenses of such action, including legal fees incurred by Beneficiary and Trustee, shall be paid from the surplus, or if the surplus is insufficient, by Grantor.

The foreclosure sale may be adjourned from time to time by Trustee, or his agent or successors, at the place of sale on the date the sale is originally set, or on the date of any adjournment thereof, and may be reset at the later date or dates, by announcement without any additional publication.

Beneficiary or Beneficiary's designee may purchase the Premises at any sale. In the event Beneficiary purchases the Premises at the Trustee's sale, to the extent Beneficiary's bid price exceeds the Secured Indebtedness, Beneficiary shall pay Trustee cash equal to such excess.

The Premises or any part thereof may be sold in one parcel, or in such parcels, manner order as Beneficiary in its sole discretion may elect, and one or more exercises of power herein granted shall not extinguish or exhaust the power unless the entire Premises are sold or the Secured Indebtedness paid in full.

Following a Trustee's sale of the Premises, Trustee shall deliver to the purchaser a Trustee's Deed conveying the property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's Deed shall be prima facie evidence of the truth of the statements made therein.

Grantor further agrees that in case of any sale hereunder, it will at once surrender possession of the Premises, and will from that moment become and be the tenant at will of the purchaser, and removable by process as upon a forcible and unlawful detainer suit, hereby agreeing to pay such purchaser the reasonable rental value of the Premises after such sale plus all expenses, including legal fees, incurred by the purchaser. The Beneficiary and/or the Trustee shall be required to give notice of the foreclosure sale to the Grantor.

(e) Institute appropriate proceedings of foreclosure in equity or at law. Upon the institution of such proceedings, Trustee shall, upon application therefore, without notice, be entitled to have a receiver appointed to take possession of the Premises, and Trustee or Beneficiary shall be entitled to all of the rents, issues and profits arising therefrom during the pendency of any such foreclosure proceedings.

(f) Take any other action it may be legally entitled to take to protect its rights.

8. Miscellaneous Provisions.

(a) Trustee's Compensation. Trustee is and shall be entitled to reasonable compensation for all services rendered hereunder, or in connection with the trust herein provided, and in addition, Trustee shall be entitled to receive a reasonable sum for an examination of the title at the date of sale to assure himself as to what person is entitled to receive any surplus which may remain after discharging the liens hereby created. Trustee's compensation, together with any and all necessary and reasonable expenses, charges, counsel fees, including fee for legal advice concerning his rights and duties in the Premises, and other disbursements incurred by Trustee in discharge of his duties as such, shall be a further charge and lien upon said Premises and enforced as part of the Secured Indebtedness.

(b) Substitute Trustee. Beneficiary shall at any time and from time to time have the irrevocable right to remove Trustee herein named without notice or cause and to appoint his successor by an instrument in writing, duly acknowledged, in such form as to entitle such written instrument to be recorded in Tennessee (or any other state where the Premises may be located), and in the event of the death or resignation of Trustee hereinnamed, Beneficiary shall have the right to appoint his successor by such written instrument, and, without conveyance of the Premises, and Trustee so appointed ("Substitute Trustee") shall be vested with the title to the Premises, and shall possess all the powers, duties and obligations herein conferred on Trustee in the same manner and to the same extent as though he were named herein at Trustee. Neither the original Trustee nor any Substitute Trustee shall be required to make bond, oath or file an inventory.

(c) Future Advances. Upon request of Grantor, and at Beneficiary's option prior to release of this Deed of Trust, Beneficiary may make future advances to Grantor. Such future advances, with interest thereon, shall be secured by this Deed of Trust unless the parties shall agree otherwise in writing.

(d) Marshaling Not Required. If the Secured Indebtedness, or any part thereof, is now or hereafter further secured by chattel mortgages, other deeds of trust, security interests, pledges, contracts of guaranty, endorsements, assignments of leases or other security hereunder either concurrently or independently, and in such order as it may determine, and Beneficiary shall not be required to marshal assets.

(e) Sale by Foreclosure of Prior Encumbrances. In the event that this Deed of Trust shall now or at any time after the date hereof be subordinate to any other encumbrance on the Premises, Grantor hereby agrees that the lien of this conveyance shall extend to the entire interest of Grantor in the Premises conveyed hereby, and shall extend to the interest of Grantor in the proceeds from any sale of the Premises, whether by foreclosure of any such prior encumbrance or otherwise, to the extent any such proceeds exceed the amount necessary to satisfy such prior encumbrance(s). Any trustee or other person conducting any such sale or foreclosure is hereby directed to pay such excess proceeds to Beneficiary to the extent necessary to pay the Secured Indebtedness in full, notwithstanding any provision to the contrary contained in any prior encumbrance.

(f) Extensions, Etc. Beneficiary may without the consent of any other parties, agree to extend the time for payment of all or any part of the Secured Indebtedness, or reduce, rearrange or otherwise modify the terms of payment thereof, or accept a renewal note or notes therefore, without notice to or the consent of any junior lienholder or any other person having an interest in the premises subordinate to the lien of this Deed of Trust. No such extension, reduction, modification or renewal shall affect the priority of this Deed of Trust or impair the security hereof in any manner whatsoever, or release, discharge or otherwise affect in any manner the personal liability of Grantor to Beneficiary or the liability of any other person now or hereafter liable for payment of the Secured Indebtedness or any part thereof.

(g) Further Assistances. Grantor agrees to furnish Trustee and Beneficiary with such further instruments, documents and certificates and to take such further actions

as Beneficiary may deem reasonably necessary in order to perfect and/or maintain the perfection and priority of the lien of this Deed of Trust on the Premises.

(h) Greater Estate. In the event that Grantor is the owner of a leasehold estate or any other estate less than a fee simple with respect to any portion of the Premises and, prior to the satisfaction of the Secured Indebtedness and the cancellation of this Deed of Trust of record, Grantor obtains any greater estate or interest in the Premises, then such greater estate shall automatically and without further action of any kind on the part of Grantor pass to Trustee and be and become subject to the lien and all the terms of this Deed of Trust.

(i) No Merger. Acquisition of the Premises by the Beneficiary shall not effect a merger of this Deed of Trust which shall not be released except by a Release of Lien executed by Beneficiary and filed in the appropriate public register's office.

(j) Modification of Deed of Trust; Waiver. No amendment to or modification of this Deed of Trust or waiver of any of the terms hereof shall be valid or effective unless the same is in writing signed by and between Grantor and Beneficiary (without necessity of joinder therein by the Trustee.)

(k) Time is of Essence. Grantor agrees that where, by the terms hereof or the Loan Agreement, a day is named or a time is fixed for the payment of any sum of money or the performance of any agreement, the time stated is an important part of the consideration and is of the essence of the whole contract.

(l) Forbearance by Beneficiary Not a Waiver. Any indulgence or departure at any time and from time to time by Beneficiary from any of the provisions hereof, or of any obligation hereby secured, shall not modify the same or relate to the future or waive future compliance therewith by Grantor.

(m) Remedies Cumulative. The rights of Trustee and Beneficiary, granted and arising under the clauses and covenants contained in this Deed of Trust, shall be separate, distinct and cumulative of other powers and rights herein granted and all other rights which Trustee and Beneficiary may have under any other loan documents or at law or inequity, and none of them shall be in exclusion of the other; and all of them are cumulative to the remedies for collection of indebtedness, enforcement of rights under security deeds, and preservation of security as provided at law. No act of Trustee or Beneficiary shall be construed as an election to proceed under any one provision herein or under the Loan Agreement to the exclusion of any other provisions, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.

(n) Right to bring Suit. Beneficiary shall have the right from time to time to sue for any sums, whether interest, principal or any installment or either or both, taxes, penalties, or any other sums required to be paid under the terms of this Deed of Trust, as the same become due, without regard to whether or not all of the Secured Indebtedness shall be due on demand, and without prejudice to the right of Trustee and/or Beneficiary thereafter to enforce any appropriate remedy against Grantor, including an action of

foreclosure, or any other action, for a default or defaults by Grantor existing at the time such earlier action was commenced.

(o) Appointment of Receiver. Grantor acknowledges the propriety of, and consents to, the appointment of a receiver for the Premises in the event that any action is commenced involved the premises or to foreclose or exercise the power of sale under this Deed of Trust.

(p) Notice. Every provision for notice and demand or protest shall be deemed fulfilled by written notice personally served on one or more of the persons who shall at the time hold the record title to the Premises, or on their heirs or successors, or mailed by depositing it in any post office station or letter box, enclosed in a postpaid envelope addressed to such person or persons, or their heirs or successors, at his, their or its address last known to Trustee and/or Beneficiary, or addressed to the street address of the Premises; provided, notice of foreclosure shall be satisfied by the publication of notice of sale in the manner described in this Deed of Trust.

(q) Governing Law. The validity, constriction and effect of this Deed of Trust and of any other writing executed in connection herewith or secured hereby shall be governed by the laws of the State of Tennessee.

(r) Severability. If any provision(s) of this Deed of Trust or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Deed of Trust and the application of such provision(s) to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

(s) Successors and Assigns Bound; Captions; Grammatical Construction. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Beneficiary, Trustee, and Grantor. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof. The words "Grantor", "Beneficiary" and "Trustee" whenever used herein shall include all individuals, corporations (and if a corporation, its officers, employees, agents or attorneys) and any and all other persons or entities, and the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, and all those holding under any of them, and the pronouns used herein shall include, when appropriate, either gender and both singular and plural.

(t) Obligatory Advances. The term "Obligatory Advances," as used herein, has the same meaning as in T. C. A. § 47-28-101.

(u) Fixture Filing. This Deed of Trust constitutes a financing statement filed as a fixture filing with respect to any and all fixtures located on the Premises.

9. Hazardous Materials. For purposes of this Deed of Trust, "Hazardous Material" means and includes any hazardous, toxic, or dangerous waste, substance or material defined as such in "or for purposes of) the Comprehensive Environmental Response, Compensation and Liability Act, any "Superfund" or "Superlien" law, including without limitation the Tennessee Hazardous Waste Management Acts of 1977 and of 1983, as amended T.C. A. § 68-46-101 et

seq. and § 68-46-201 et seq., or any other federal, state, or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic, or dangerous waste, substance or material , as now or at any time hereafter in effect (collectively, "Hazardous Waste Laws"). With respect to Hazardous Material, Grantor represents and warrants as follows:

(a) Neither Grantor nor, to the best knowledge of Grantor, any other person has ever caused or permitted any Hazardous Material to be placed, held, located or disposed of on, under or at the Premises or any part thereof and no part of the Premises has ever been used (whether by the Grantor or, to the best knowledge of the Grantor, by any other person) as a dump site or storage site (whether permanent or temporary) for any Hazardous Material, and there are no underground storage tanks located on the Premises;

(b) Grantor's use of the Premises, to the best knowledge of Grantor, is and has been at all times in compliance with all Hazardous Waste Laws;

(c) Grantor hereby agrees to indemnify Beneficiary and Trustee and hold the Beneficiary and Trustee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever paid, incurred, or suffered by, or asserted against Beneficiary for, with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission, discharging or release from, the Premises of any Hazardous Material (including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Hazardous Waste Laws, regardless of whether or not caused by, or within the control of, Grantor);

(d) If Grantor receives any notice of (i) the happening of any event involving the use, spill, discharge or cleanup of any Hazardous Material (a "Hazardous Discharge") affecting Grantor or the Premises or (ii) any complaint, order, citation or notice with regard to air emissions, water discharges, noise emissions, or any other environmental, health or safety matter affecting Grantor or the Premises (and "Environmental Complaint") from any person or entity, including, without limitation, the United States Environmental Protection Agency ("EPA") or any state administrative agency, then Grantor will give, within seven (7) business days, oral and written notice of same to Beneficiary.

(e) Without limitation of Beneficiary's rights under this Deed of Trust, Beneficiary shall have the right, but not the obligation, to enter onto the Premises or to take such other actions as it deems necessary or advisable to clean up, remove, resolve or minimize the impact of, or otherwise deal with, any such Hazardous Discharge or Environmental Complaint upon its receipt of any notice from any person or entity, including, without limitation, the EPA, asserting the existence of any Hazardous Discharge or Environmental Complaint on or pertaining to the Premises which, if true, could result in an order, suit or other action against Grantor affecting any part of the Premises by any governmental agency or otherwise which, in sole opinion of Beneficiary could jeopardize Beneficiary's security under this Deed of Trust. All reasonable costs and expenses incurred by Beneficiary in the exercise of any such rights shall be secured by this Deed of Trust and shall be payable by Grantor upon Demand, together with interest thereon at a rate equal to the highest interest rate payable under the documents

and instruments evidencing the Secured Indebtedness. Any subcontractors engaged hereunder by Beneficiary shall be taken for the sole purpose of protecting Beneficiary's security hereunder and shall not be interpreted as evidence of any management or ownership interest on Beneficiary's part.

IN WITNESS WHEREOF, Grantor and Beneficiary have executed this Deed of Trust this _____ day of September, 2020.

GRANTOR'S ADDRESS:

2209 Crestmoor Road Suite 100

Nashville, TN 37215

GRANTOR:

RER Partnership, a Tennessee General Partnership

BY: Steve Church, Managing Partner

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Steve Church, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained and who further acknowledged that he is Managing Partner of RER Partnership, a Tennessee General Partnership, 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 instrument on behalf of the maker.

Witness my hand, at Office, this 25th day of September 2020.

Notary Public

KATE ROSENTHAL
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
MY COMMISSION EXPIRES JULY 09, 2022

My Commission Expires:

EXHIBIT A

Tract 1:
Land in Davidson County, Tennessee, being Lot(s) 11, in Block "P" , as shown on the map entitled Maplehurst, of record in Plat Book 843, pages 22 and 23, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate property description.

Being part of the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from SCOTT SAUNDERS, TRUSTEE OF THE THOMAS AND EMMA STATON REVOCABLE TRUST AGREEMENT DATED JULY 23, 1997, AS AMENDED ON NOVEMBER 3, 2005, JULY 30, 2008, SEPTEMBER 30, 2008, JANUARY 21, 2011 AND AUGUST 19, 2011, of record in Instrument No. 20151006-0101759 , dated October 1, 2015 , said Register's Office.

Tract 2:
Being in. the 7th, formerly the 11th Civil District of said County, being a part of the T. P. Bonner Home Place on Belmont Blvd., as shown on the Plan of Green Hills Subdivision No. 2, as of record in Book 547, Page 130, Register's Office for said County, described as follows:

Beginning at the Southwest intersection of Belmont Blvd. and Green Hills Avenue; thence with the margin of said Avenue, Westwardly 200 feet to the Northeast corner of a part of said land conveyed to J. S. Batey and wife, by deed from T. P. Bonner of record in Book 1011, Page 113, said Register's Office; thence with the Batey's East line, Southwardly and parallel to Belmont Blvd., 210 feet to a point; thence Eastwardly and parallel to Green Hills Avenue 200 feet to the Westerly margin of Belmont Blvd.; thence with the margin of same, Northwardly 210 feet to the point of the beginning.

Being the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from STEPHEN TED CHURCH, BRUCE AUSTIN CHURCH, RACHEL ANN RAY, SUSAN ANN SAUNDERS AND BETTY KAY GIBSON, of record in Instrument No. 20150603-0051585 , dated June 2, 2015 , said Register's Office.

Tract 3:
Land in Davidson County, Tennessee, being Lot 1, Block "P", as shown on the map entitled Maplehurst, of record in Plat Book 843, pages 22-23, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate property description.

Being the same property conveyed to RER PARTNERSHIP GP, A TENNESSEE GENERAL PARTNERSHIP, by deed from SARATOGA I, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, of record in Instrument No. 20141103-0101062 , dated October 31, 2014 , said Register's Office.

RER PARTNERSHIP GP, A TENNESSEE GENERAL PARTNERSHIP conveyed it's interest to RER WILSON PARTNERS, A TENNESSEE GENERAL PARTNERSHIP by quitclaim deed of record in Instrument No. 20160330-0029872, dated March 29, 2016, said Register's Office.

RER WILSON PARTNERS, A TENNESSEE GENERAL PARTNERSHIP conveyed it's interest to RER PARTNERSHIP GP, A TENNESSEE GENERAL PARTNERSHIP , by quitclaim deed of record in Instrument No. 20200327-0033191, dated March 25, 2020, said Register's Office.

Tract 4:
Land in Davidson County, Tennessee, being Lot No. 34, in Block "M" , as shown on the map entitled Maplehurst, of record in Plat Book 843, pages 22 and 23, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate property description.

Being the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from ELIZABETH G. MERRILL N/K/A GIBSON MERRILL KEITH, of record in Instrument No. 20150908-0090922 , dated September 3, 2015 , said Register's Office.

Tract 5:
Land in Davidson County, Tennessee, being ~~Lot(s)~~ 20 and 21, ~~Block~~ "Q" , as shown on the map entitled Maplehurst, of record ~~in Plat Book~~ 843, pages 22 and 23, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate property description.

Being part of the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from SCOTT SAUNDERS, TRUSTEE OF THE THOMAS AND EMMA STATON REVOCABLE TRUST AGREEMENT DATED JULY 23, 1997, AS AMENDED ON NOVEMBER 3, 2005, JULY 30, 2008, SEPTEMBER 30, 2008, JANUARY 21, 2011 AND AUGUST 19, 2011, of record in Instrument No. 20151006-0101759 , dated October 1, 2015 , corrected by Affidavit of record in Instrument No. 20160428-0041398, said Register's Office.

Being further conveyed to RER HOSSE PARTNERS, A TENNESSEE GENERAL PARTNERSHIP by deed from RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, of record in Instrument No. 20160505-0044297, dated May 3, 2016, said Register's Office.

RER HOSSE PARTNERS, A TENNESSEE GENERAL PARTNERSHIP conveyed it's interest to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP by quitclaim deed of record in Instrument No. 20190807-0078432, dated August 6, 2019, said Register's Office.

Tract 6:
Land in Davidson County, Tennessee, being Lot No. 31, Section 1, Green Hills Subdivision, as shown on plan of record in Plat Book 547, page 128, in the Register's Office for Davidson County, Tennessee, to which plat reference is hereby made for a more particular description of said property.

Being the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from LEE MARSH AND WIFE, ANN MARSH, of record in Instrument No. 20150908-0090940 , dated September 4, 2015 , said Register's Office.

Being further conveyed to RER WILSON PARTNERS, A TENNESSEE GENERAL PARTNERS, by deed from RER PARTNERSHIP, GP, A TENNESSEE GENERAL PARTNERSHIP, of record in Instrument No. 20160330-0029871, dated March 29, 2016, said Register's Office.

Being further conveyed to RER PARTNERSHIP, GP, A TENNESSEE GENERAL PARTNERSHIP by deed from RER WILSON PARTNERS, A TENNESSEE GENERAL PARTNERSHIP, of record in Instrument No. 20200327-0033190, dated March 25, 2020, said Register's Office.

Tract 7:
A certain tract or parcel of land located in Davidson County, Tennessee. Land in Davidson County, Tennessee being Lots 16 and 17 of Block "M" on the plan of Maplehurst of record in Book 843, Pages 22 and 23, Register's Office for Davidson County, Tennessee.

Said lots adjoin and front together 100 feet on the North side of Grandview Drive and run back between parallel lines 150 feet to a dead line.

Being the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from SCOTT W. GILMER AND AMBER BARFIELD GILMER, HUSBAND AND WIFE, of record in Instrument No. 20141222-0117029 , dated December 19, 2014 , said Register's Office.

Being further conveyed to RER RICHARDSON PARTNERS, A TENNESSEE GENERAL PARTNERSHIP by Quitclaim Deed from RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, recorded on the 10th day of May 2016 of record in Instrument No. 20160510-0046414, said Register's Office.

RER RICHARDSON PARTNERS, A TENNESSEE GENERAL PARTNERSHIP conveyed it's interest back to RER PARTNERSHIP by quitclaim deed of record in Instrument No. 20190807-0078433, dated August 6, 2019, said Register's Office.

Tract 8:
Land in Davidson County, Tennessee, being Lot 27 , as shown on the map entitled Hillmont Subdivision, of record in Plat Book 1424, page 37, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate property description.

Being part of the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from JORGE E. MORAN AND WIFE, JUDITH D.

MORAN AKA JUDY E. MORAN, of record in Instrument No. 20151208-0123377 , dated December 7, 2015 , said Register's Office.

Tract 9:
Land in Davidson County, Tennessee, being Lot 26 , as shown on the map entitled Hillmont Subdivision, of record in Plat Book 1424, page 37, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate property description.

Being part of the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from JORGE E. MORAN AND WIFE, JUDITH D. MORAN AKA JUDY E. MORAN, of record in Instrument No. 20151208-0123377 , dated December 7, 2015 , said Register's Office.

Tract 10:
Land in Davidson County, Tennessee, being Lot 25 , as shown on the map entitled Hillmont Subdivision, of record in Plat Book 1424, page 37, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate property description.

Being part of the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from JORGE E. MORAN AND WIFE, JUDITH D. MORAN AKA JUDY E. MORAN, of record in Instrument No. 20151208-0123377 , dated December 7, 2015 , said Register's Office.

Tract 11:
Land in Davidson County, Tennessee, being Lot 24 , as shown on the map entitled Hillmont Subdivision, of record in Plat Book 1424, page 37, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate property description.

Being part of the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from JORGE E. MORAN AND WIFE, JUDITH D. MORAN AKA JUDY E. MORAN, of record in Instrument No. 20151208-0123377 , dated December 7, 2015 , said Register's Office.

Tract 12;
All that certain parcel of land situate in the County of Davidson, City of Nashville, State of Tennessee, being known and described as follows:

BEING Lot No. 12 on the Plat of Green Hills Subdivision, Section 1, of record in Plat Book 5210, page 368, Register' s Office for said County.

BEGINNING at an iron pin set in concrete in the westerly margin of Belmont Blvd., at the common front corner of Lots 12 and 12a; thence with the line between said two lots westerly 105.000 feet to an iron pin, said point being the common rear corner of Lots 12 and 12a; thence northerly 110.0 feet to an iron pin in the southerly margin of Observatory Drive; thence with the margin of the same easterly 78.47 feet to an iron pin at the beginning of a curve to the right having a radius of 25.0 feet; thence around said curve 40.754 feet to an iron pin in the westerly margin of Belmont Blvd.; thence with the margin of the same southerly 83.46 feet to the point of beginning.

Being the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from JOHN P. DONAHUE AND SPOUSE BEVERLY J. DONAHUE, of record in Instrument No. 20160404-0031575 , dated April 1, 2016 , said Register's Office.

Tract 13:
Land in the 7th, formerly the 11th, Civil District of Davidson County, Tennessee, being the easterly 200 feet of the southerly 100 feet of Lot 20 on the Plan of the Glen Echo Subdivision of the Noel Property, not of record, described as follows:

Beginning at a point in the westerly margin of Belmont Boulevard, 300 feet south from the southwest corner of Belmont Boulevard and Graybar Lane; thence westerly parallel with Graybar Lane, 200 feet to a point which is 100 feet east of the east line of Lot 19; thence southerly parallel with Belmont Boulevard 100 feet to the southerly line of said Lot 20; thence with said line easterly 200 feet to the westerly margin of Belmont Boulevard; thence with the margin of the same, northerly 100 feet to the point of beginning.

Being the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from PEGGY D. MATHES, ADMINISTRATOR OF THE ESTATE OF RENA T. HAHN (FORMERLY KNOWN AS RENA T. HAILEY) PURSUANT TO AN ORDER OF THE SEVENTH CIRCUIT COURT OF DAVIDSON COUNTY, TENNESSEE, PROBATE DIVISION, DOCKET NO. 14P-1311, of record in Instrument No. 20160331-0030476 , dated March 30, 2016 , said Register's Office.

Tract 14:
Being situated in the 7th, formerly the 11th Civil District of said County and is a part of the property formerly belonging to the O. F. Noel Estate, and conveyed to J. R. Henderson and wife, by deed from Oscar F. Noel et al, and described according to a survey made thereof by John Wilkes, Civil Engineer on June 27, 1928, as follows:

Beginning on the Easterly margin of the Granny White Road at the Southwest corner of a lot conveyed to Ida Mae Boles by deed from J. R. Henderson and wife, which is of record in Book 821, Page 350, Register's Office for said County; thence with said Boles' South line in an Easterly direction 182-1/2 feet to an iron pipe, being said Boles Southeast corner; thence Southwardly with said Boles' East line, if the same were extended, 80.6 feet to an iron pipe; thence in a Westerly direction 218 feet to an iron pipe on the Easterly margin of said Road; thence with the Easterly margin of said Road North 26-1/2 degrees East, 100 feet to the beginning.

Being the same property conveyed to RER PARTNERSHIP, A TENNESSEE GENERAL PARTNERSHIP, by deed from JOSEPH C. SPIVEY, ADMINISTRATOR, of record in Instrument No. 20160328-0028374 , dated March 25, 2016 , said Register's Office.

EXHIBIT B

PERMITTED ENCUMBRANCES

General or special taxes and assessments required to be paid in the year 2020 and subsequent years for Map-Par. 117-16-0-121.00, 131-04-0-001.00, 117-16-0-115.00, 117-12-0-161.00, 117-16-0-110.00, 117-16-0-022.00, 117-16-0-039.00, 117-16-0-005.00, 117-16-0-004.00, 117-16-0-003.00, 117-16-0-002.00, 117-16-0-016.00, 117-12-0-189.00 and 117-16-0-205.00.

Matters shown on the Plan of record in Plat Book 843, pages 22 and 23, said Register's Office. (Tracts 1, 3, 4, 5, 7)

Matters shown on the Plan of record in Plat Book 547, page 130, said Register's Office. (Tract 2)

Matters shown on the Plan of record in Plat Book 547, page 128, said Register's Office. (Tract 6)

Matters shown on the Plan of record in Plat Book 1424, page 37, said Register's Office. (Tracts 8,9, 10 & 11)

Matters shown on the Plan of record in Plat Book 5210, page 368, said Register's Office. (Tract 12)

Sanitary Sewer Easement of record in Book 3505, page 484, said Register's Office. (Tract 7)

Order for Easement to Metropolitan Government of Nashville and Davidson County, of record in Instrument No. 20061228-0159785, said Register's Office. (Tracts 8 and 9)

Agreement for Dedication of Easement for Storm Drainage and/or Appurtenances of record in Instrument No. 20061228-0159786, said Register's Office. (Tracts 8 and 9)

Right-of-Entry for Temporary Construction Purposes of record in Instrument No. 20061228-0159787, said Register's Office. (Tracts 8 and 9)