

2014-013081

Klamath County, Oregon

12/19/2014 01:55:32 PM

Fee: \$52.00

After recording return to:
Kaitlin J. Carroll
Skadden, Arps, Slate, Meagher &
Flom LLP
Four Times Square
New York, NY 10036

Until a change is requested all tax
statements shall be sent to the
following address:
Enlivant
Attn: John Kresl
330 N. Wabash, Suite 3700
Chicago, IL 60611

THIS SPACE RESERVED FOR RECORDER'S USE

WARRANTY DEED

LTC PROPERTIES, INC., a Maryland corporation, Grantor, conveys and warrants to SAGE AID PROPCO LLC, a Delaware limited liability company, Grantee, the following described real property free of liens and encumbrances, except as specifically set forth herein:

LEGAL DESCRIPTION: Real property in the County of Klamath, State of Oregon, described as follows:

TRACTS 14 AND 17 KIELSMEIER ACRE TRACTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Subject to: the title exceptions (the "Permitted Exceptions") set forth in Exhibit "A" attached hereto and made a part hereof for all purposes.

The true consideration for this conveyance is **\$1,946,000.00**

GRANTOR does warrant the title against all persons whomsoever, subject to the Permitted Exceptions and will defend the same against the lawful claims of all persons, claiming by, through, or under the GRANTOR, but none other.

Dated this 17th day of December, 2014.

LTC PROPERTIES, INC.,
a Maryland Corporation

By: [Signature]
Clint Malin, EVP & CIO

ACKNOWLEDGEMENT

State of CALIFORNIA)
) ss.
County of VENTURA)

On 12-12-14 before me, Joley Hidaka, Notary Public, personally appeared Clint Malin, 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.

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

[Signature]



Exhibit "A"

Permitted Exceptions

1. Taxes, liens and assessments for the fiscal year 2014-2015 a lien due, but not yet payable.
2. Reservation in deed including the terms and provisions thereof:
Dated: October 31, 1928
Recorded: October 31, 1938 in Volume 81 Page 366, deed records of Klamath County, Oregon
Executed by: P.F. Kielsmeier
3. Memorandum of Annexation Agreement and the terms and conditions thereof:
Between: City of Klamath Falls
And: Assisted Living Concepts Inc.
Recording Information: August 9, 1996 in Volume M96 Page 24500, records of Klamath County, Oregon
4. Easement, including terms and provisions contained therein:
Recording Information: October 25, 1996 in Volume M96 Page 33796, records of Klamath County, Oregon
In Favor of: PacifiCorp, a corporation, dba Pacific Power & Light Company
For: underground electric distribution line
5. Lease and the terms and conditions thereof:
Lessor: LTC Properties, Inc., a Maryland corporation
Lessee: Assisted Living Concepts, Inc., a Nevada corporation, Carriage House Assisted living, Inc., a Delaware corporation, and Extencicare Health Services, Inc., a Delaware corporation
As disclosed by: Memorandum of Lease
Recorded: August 3, 2005
Recording No.: Volume M05 Page 60670, records, of Klamath County, Oregon