

December 19, 2018

Oconee County Industrial Development Authority
Watkinsville, Georgia

BB&T Capital Markets, a division of BB&T
Securities, LLC
Richmond, Virginia

Westminster Presbyterian Homes, Inc.
Watkinsville, Georgia

Synovus Bank
Atlanta, Georgia

Butler Snow LLP
Atlanta, Georgia

STI Institutional & Government, Inc.
Atlanta, Georgia

Branch Banking and Trust Company, as trustee
Wilson, North Carolina

Haynsworth Sinkler Boyd, P.A.
Greenville, South Carolina

\$32,840,000
Oconee County Industrial Development Authority
Revenue Bonds
(Presbyterian Village Athens Project)
Fixed Rate Series 2018A-1

\$10,000,000
Oconee County Industrial Development Authority
Revenue Bonds
(Presbyterian Village Athens Project)
Adjustable Rate Series 2018A-2

\$10,000,000
Oconee County Industrial Development Authority
Revenue Bonds
(Presbyterian Village Athens Project)
Entrance Fee Series 2018A-3

Not to Exceed \$40,000,000
Oconee County Industrial Development Authority
Revenue Bond
(Presbyterian Village Athens Project)
Bank Bought Construction Series 2018A-4

Not to Exceed \$35,000,000
Oconee County Industrial Development Authority
Revenue Bond
(Presbyterian Village Athens Project)
Bank Bought Entrance Fee Series 2018A-5

We have acted as counsel to Westminster Presbyterian Homes, Inc. (the "Corporation"), a nonprofit corporation organized and existing under the laws of the State of Georgia (the "State") and Presbyterian Homes of Georgia, Inc. ("PHG"), a nonprofit corporation organized and existing under the laws of the State, preliminary to and in connection with the issuance and sale of the above captioned bonds (collectively, the "Bonds"). We are rendering this opinion pursuant to (i) Section 9(b)(2) of the Bond Purchase Agreement dated December 6, 2018 (the "Underwritten Bond Purchase Agreement"), among BB&T Capital Markets, a division of BB&T Capital Markets, LLC (the "Underwriter"), the Oconee County Industrial Development Authority (the "Issuer"), and the Corporation, (ii) Section 5(C)(3) of the Synovus Bond Purchase Agreement

(as defined below), (iii) Section 5(C)(3) of the SunTrust Bond Purchase Agreement (as defined below) and (iv) Section 2.06(b) of the Master Trust Indenture (as defined below). In so acting, we have examined such documents, records and matters of laws as we have deemed necessary for the purposes of this opinion, including among other things, originals, executed counterparts, or certified copies of the following:

1. the Articles of Incorporation of the Corporation and PHG and all amendments thereto,
2. the Bylaws of the Corporation and PHG,
3. the Certificate of Existence of each of the Corporation and PHG issued by the Secretary of State of the State,
4. Resolutions adopted by Board of Directors of the Corporation authorizing, among other things, the execution and delivery or approval of the following (the "Corporation Documents"):
 - a. The Underwritten Bond Purchase Agreement;
 - b. Contract of Purchase relating to the Series 2018A-4 Bonds (the "Synovus Bond Purchase Agreement") among the Issuer, the Corporation, and Synovus Bank ("Synovus");
 - c. Contract of Purchase relating to the Series 2018A-5 Bonds (the "SunTrust Bond Purchase Agreement" and together with the Fixed Rate Bond Purchase Agreement and the Synovus Bond Purchase Agreement, the "Bond Purchase Agreements") among the Issuer, the Corporation, and STI Institutional & Government, Inc. ("SunTrust Lender");
 - d. Loan Agreement, dated as of December 1, 2018, between the Issuer and the Corporation;
 - e. Master Trust Indenture, dated as of December 1, 2018 (the "Master Trust Indenture"), between the Corporation and Branch Banking and Trust Company, as master trustee (the "Master Trustee");
 - f. Supplemental Indenture for Obligations No. 1 Through No. 6 dated as of December 1, 2018 (the "Supplemental Master Indenture"), between the Corporation and the Master Trustee;
 - g. Series 2018A-1 Promissory Note of the Corporation in an aggregate principal amount equal to the aggregate principal amount of the Series 2018A-1 Bonds (the "Series 2018A-1 Obligation");
 - h. Series 2018A-2 Promissory Note of the Corporation in an aggregate principal amount equal to the aggregate principal amount of the Series 2018A-2 Bonds (the "Series 2018A-2 Obligation");
 - i. Series 2018A-3 Promissory Note of the Corporation in an aggregate principal amount equal to the aggregate principal amount of the Series 2018A-3 Bonds (the "Series 2018A-3 Obligation");
 - j. Series 2018A-4 Promissory Note of the Corporation in an aggregate principal amount equal to the aggregate principal amount of the Series 2018A-4 Bond (the "Series 2018A-4 Obligation");
 - k. Series 2018A-5 Promissory Note of the Corporation in an aggregate principal amount equal to the aggregate principal amount of the Series 2018A-5 Bond (the "Series 2018A-5 Obligation");

- l. Agreement to Advance, dated as of December 1, 2018, among the Corporation, Synovus, and Branch Banking and Trust Company, as trustee (the “Bond Trustee”);
- m. Agreement to Advance, dated as of December 1, 2018, among the Corporation, SunTrust, and the Bond Trustee;
- n. Construction Disbursement and Monitoring Agreement, dated as of December 1, 2018, among the Corporation, Newbanks & Company, Inc. (the “Construction Consultant”) and the Bond Trustee;
- o. Construction Disbursement and Monitoring Agreement, dated as of December 1, 2018, among the Corporation, the Construction Consultant, and Synovus;
- p. Construction Disbursement and Monitoring Agreement, dated as of December 1, 2018, among the Corporation, the Construction Consultant, SunTrust Lender and SunTrust;
- q. Deed to Secure Debt, Assignment of Leases and Rents, and Security Agreement (the “Security Deed”) from the Corporation to the Issuer (and assigned by the Issuer to the Master Trustee);
- r. UCC-1 Financing Statement from the Corporation to the Master Trustee (the “Financing Statement”);
- s. Tax Regulatory Agreement, dated the date of issuance of the Bonds, among the Corporation, the Bond Trustee, and the Issuer;
- t. Assignment of Contract Documents, dated as of December 1, 2018, from the Corporation to the Master Trustee;
- v. Continuing Disclosure Agreement, dated as of December 1, 2018, executed and delivered by the Corporation;
- w. Continuing Covenant Agreement, dated as of December 1, 2018, between the Corporation and Synovus;
- x. Management Fee Subordination Agreement, dated as of December 1, 2018 among the Corporation, PHG, and Synovus;
- y. Continuing Covenant Agreement, dated as of December 1, 2018, between the Corporation and the SunTrust Lender;
- z. Management Fee Subordination Agreement, dated as of December 1, 2018 among the Corporation, PHG, and the SunTrust Lender (“Management Fee Subordination Agreement”);
- aa. AIA Document A133 – 2009 Standard Form of Agreement Between Owner and Contractor where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price dated October 31, 2018, between the General Contractor, the Corporation and the United States Department of Agriculture (“USDA”);
- bb. Standard Form of Agreement Between Owner and Construction Manager as Constructor where the basis of the payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price

- (AIA Document A133TM-2009) dated October 31, 2018, between the Borrower and the Construction Contractor covering site work;
- cc. Standard Form of Agreement Between Owner and Construction Manager as Constructor where the basis of the payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price (AIA Document A133TM-2009) dated October 31, 2018, between the Borrower and the Construction Contractor covering construction of the independent living apartments;
- dd. Standard Form of Agreement Between Owner and Construction Manager as Constructor where the basis of the payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price (AIA Document A133TM-2009) dated October 31, 2018, between the Borrower and the Construction Contractor covering construction of the health center;
- ee. Standard Form of Agreement Between Owner and Construction Manager as Constructor where the basis of the payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price (AIA Document A133TM-2009) dated December 10, 2018, between the Borrower and the Construction Contractor covering construction of the independent living cottages.
- ff. Management Agreement dated as of December 1, 2018 between PHG and the Corporation;
- gg. Subordinated Note from the Corporation to PHG (the “Series 2018A-6 Obligation” and together with the Series 2018A-1 Obligation, the Series 2018A-2 Obligation, the Series 2018A-3 Obligation, the Series 2018A-4 Obligation, the Series 2018A-5 Obligation, the “Series 2018A Obligations”);
- hh. Liquidity Support Agreement, dated as of December 1, 2018 (the “Support Agreement”), among PHG, the Corporation, and the Master Trustee; and
- ii. Disclosure Dissemination Agent Agreement, dated as of December 1, 2018 among Digital Assurance Certifications LLC, the Corporation and PHG.
5. Resolutions adopted by Board of Directors of PHG authorizing, among other things, the execution and delivery or approval of the following (the “PHG Documents”):
- a. Guaranty Agreement, dated as of December 1, 2018, from PHG to the Master Trustee;
 - b. the Support Agreement, and
 - c. Management Fee Subordination Agreement,
6. original executed copies of the Corporation Documents,
7. the Preliminary Official Statement, dated November 12, 2018, and the Official Statement, dated December 6, 2018 (collectively, the “Official Statement”), relating to the Series 2018A-1 Bonds, the Series 2018A-2 Bonds, and the Series 2018A-3 Bonds,
8. Various closing certificates and documents, and
9. Minutes and other records of the Corporation and PHG.

In connection with our examinations of the foregoing, we have relied upon, and have assumed the genuineness of signatures of parties other than the Corporation and PHG on original documents and the conformity to original documents of all copies submitted to us as certified, conformed, photographic or electronic copies, and as to certificates of other parties and public officials, we have assumed the same to have been properly given and to be accurate. We have not undertaken any independent investigation or verification whatsoever as to the accuracy, completeness, adequacy or fairness of any of the information contained in the Preliminary Official Statement and the Official Statement provided by the other transaction parties and experts, such as the bankers, accountants, consultants and financial analysts who have provided information related thereto, and opine only as to those matters as expressly provided herein with respect to the Corporation and PHG. Based upon the foregoing, subject to applicable qualifications and statements that follow, and an examination of such other information, papers, and documents as we believe necessary or advisable to enable us to render this opinion, we are of the opinion, as of the date hereof, that:

1. The Corporation and PHG each is a nonprofit corporation duly organized, validly existing, and in good standing under and by virtue of the laws of the State.
2. The Corporation and PHG each is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") and is exempt from federal income taxes under Section 501(a) of the Code. To our knowledge, neither the Corporation nor PHG has received any indication or notice, written or oral, from representatives of the Internal Revenue Service (the "IRS") to the effect that its exemption under Section 501(c)(3) of the Code has been revoked or modified or that the IRS is considering revoking or modifying such exemption, and neither the Corporation nor PHG has taken action, and we are not aware of any action that any other person has taken, which would cause the Corporation or PHG to lose its status as an organization described in Section 501(c)(3) of the Code. The ownership and operation of the facilities being financed by the Bonds do not constitute the conduct of an unrelated trade or business of the Corporation within the meaning of Section 513(a) of the Code.
3. Registration of the Series 2018A Obligations under the Securities Act of 1933, as amended, and qualification of the Master Trust Indenture and the Supplemental Master Indenture under the Trust Indenture Act of 1939, as amended, is not required.
4. All requirements and conditions to the issuance of the Series 2018A Obligations that are set forth in this Master Indenture and any supplement have been complied with and satisfied.
5. The President, Vice President and Assistant Secretary (each an "Authorized Officer") of each of the Corporation and PHG has been duly authorized by appropriate action and has the authority and power to execute and deliver on behalf of the Corporation and PHG the Corporation Documents and PHG Documents, respectively and the Corporation and PHG have each been duly authorized and have the authority and power to perform their obligations under the Corporation Documents and PHG Documents, respectively. The Corporation Documents have been duly executed and delivered by an Authorized Officer of the Corporation, on behalf of the Corporation. The PHG Documents have been duly executed and delivered by an Authorized Officer of PHG, on behalf of PHG.
6. The Corporation Documents and PHG Documents are each in full force and effect and constitute the valid and binding obligations of the Corporation and PHG, respectively, enforceable as to the Corporation and PHG, respectively, in accordance with their terms. The foregoing opinions are qualified to the extent that the enforceability of the Corporation Documents and the PHG Documents might be limited by (i) bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting creditors' rights generally heretofore or hereafter enacted to the extent of their enforcement and (ii) judicial discretion in the application of principles of equity.

7. The execution and delivery of the Corporation Documents and the other agreements and documents described in the Bond Purchase Agreements, and the performance by the Corporation of its obligations under and the consummation of the transactions described in all of the foregoing Corporation Documents, do not and will not conflict with or constitute, on the part of the Corporation, a breach of or violation of or default under any of the terms and provisions of the Corporation's Articles of Incorporation, as amended, or Bylaws, as amended, under any indenture, mortgage, lease, note, contract, deed of trust, deed to secure debt, commitment, agreement, or other instrument to which the Corporation is a party or by which it or any of its properties is bound, or under any existing constitution, statute, law, or court or administrative rule or regulation, judgment, order, or decree to which the Corporation is subject or by which the Corporation or any of its properties is bound.

8. The execution and delivery of the PHG Documents and the performance by PHG of its obligations under and the consummation of the transactions described in all of the foregoing PHG Documents, do not and will not conflict with or constitute, on the part of PHG, a breach of or violation of or default under any of the terms and provisions of PHG's Articles of Incorporation, as amended, or Bylaws, as amended, under any indenture, mortgage, lease, note, contract, deed of trust, deed to secure debt, commitment, agreement, or other instrument to which PHG is a party or by which it or any of its properties is bound, or under any existing constitution, statute, law, or court or administrative rule or regulation, judgment, order, or decree to which PHG is subject or by which PHG or any of its properties is bound.

9. There is no action, suit, proceeding, inquiry, or investigation, at law or in equity, by or before any court or public board or body pending or, to the best of our knowledge and belief, after making due inquiry with respect thereto, threatened against or affecting the Corporation or PHG, nor to our knowledge is there any basis therefor which in any way questions the organization, existence, or good standing of the Corporation or PHG or the powers and authority of the Corporation or PHG or wherein an unfavorable decision, ruling, or finding would materially and adversely affect the transactions contemplated by the Corporation Documents and the PHG Documents, respectively, which are related to or which would affect the Corporation or which in any way would materially and adversely affect the validity or enforceability of the Corporation Documents or the PHG Documents, or any other agreement or instrument to which of the Corporation or PHG is a party and which is used or contemplated for use in connection with the consummation of the transactions contemplated by the Bond Purchase Agreements.

10. All permits, consents, permissions, approvals, or licenses and authorizations or orders of any court or governmental or regulatory bodies that are required to have been obtained as of the date hereof by the Corporation in connection with the execution, delivery, and performance of the Corporation Documents and the consummation of the transactions contemplated thereby have been duly obtained and remain in full force and effect. The opinion expressed in this paragraph 9 shall not extend to or otherwise cover any approvals that may be required by any federal or state securities laws other than in paragraph 3 above.

11. The Corporation Documents and the payment of interest thereunder at the rates set forth therein will not violate any applicable interest rate limitation under the laws of the State.

12. The Security Deed and the Financing Statement are in proper form for recording in the office of the Clerk of the Superior Court of Oconee County, Georgia, which is the only office where recording is necessary to serve as public notice thereof, and is in form sufficient to create, when properly executed and recorded in such office, a lien in favor of the Master Trustee upon the fee, the fixtures, and the other rights, titles and interests of the Borrower, now owned or hereafter acquired, in the Property. The descriptions of real properties contained in the Security Deed and the Financing Statement are in proper form for the purposes of all applicable recording, filing, and registration laws.

13. The Financing Statement is in proper form for filing with the office of the Clerk of Superior Court of Oconee County, Georgia, and upon due filing in such office, the security interests created by the Security Deed in the collateral described in such Financing Statement (including, without limitation, the personal property defined therein) (a) will be perfected to the extent that such collateral is of a nature that security interests in such collateral may be perfected by filing under the State UCC; (b) based on an examination of the UCC Search issued by GSCCCA, dated December 12, 2018 (through December 9, 2018) and subject to completion of those agreed releases and cancellations at the Closing related to those existing encumbrances in favor of Branch Banking and Trust Company, which are reflected in such search, and in reliance on confirmation from the Corporation that no intervening filings have been made prior to the date of filing of the Financing Statements, are subject to no prior security interests in such collateral which could be perfected solely by such filings; and (c) will retain such priority, provided that appropriate continuation statements covering such security interests are duly and timely filed as required by the State UCC.

14. The Corporation has duly authorized and delivered the Official Statement and has authorized the distribution of the Official Statement and the use thereof by the Underwriter in connection with the offering of the Bonds.

15. Based upon the information made available to us in the course of our participation in the preparation of the Official Statement, as counsel to the Corporation, nothing has come to our attention which would lead us to believe that the Official Statement (except for the financial statements and other financial and statistical data included therein, as to which we express no opinion), as of its date and as of the date hereof, contains an untrue statement of a material fact, or omits to state a material fact required to be stated therein or necessary to make the statement therein, in light of the circumstances under which they were made, not misleading.

16. The information in the Official Statement under the captions "INTRODUCTION – The Obligated Group" and "THE OBLIGATED GROUP," and the information in Appendix A of the Official Statement (except for the financial and statistical data included therein, as to which we express no opinion) is correct in all material respects and does not omit any statement which should be included or referred to therein in order to make the information therein not misleading in any material respect.

No opinion is given as to the tax exempt status of the Bonds or the interest thereon. No opinion is given concerning the requirement for registration of the Bonds under the securities laws of any state or under the Securities Act of 1933, as amended, nor is an opinion given concerning qualification of any document under the Trust Indenture Act of 1939, as amended other than in paragraph 3 above.

In rendering the opinions concerning the validity and binding effect of the Corporation Documents and the PHG Documents, we have assumed, except with respect to the Corporation and PHG, that each constitutes the valid and binding obligation of the other parties thereto.

This letter is solely for the benefit of the addressees hereof. This opinion letter is not to be used, circulated, quoted or otherwise referred to for any purposes other than in connection with the offering of the Bonds. We disclaim any obligation to supplement or revise this letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in the law that may hereafter occur.

Very truly yours,

Drew Eckl & Farnham, LLP