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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 10/22/2019 12:59 PM PG: 1 OF 22

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NH 1 of 1

**MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT
AND ASSIGNMENT OF RENTS**

BY AND BETWEEN

COVENANT HEALTH CARE CENTER, INC.,

MORTGAGOR

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

AS MASTER TRUSTEE,

MORTGAGEE

DATED AS OF OCTOBER 24, 2019

Mail to:
Christopher W. Cramer
Erickson Peterson Cramer
100 North Field Drive, Suite 320
Lake Forest, IL 60045

This instrument was prepared by:
Christopher W. Cramer
Erickson Peterson Cramer
100 North Field Drive, Suite 320
Lake Forest, IL 60045

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MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF RENTS (“MODIFICATION”)

THIS MODIFICATION is made as of the 24th day of October, 2019, between COVENANT HEALTH CARE CENTER, INC., an Illinois not for profit corporation (“Mortgagor”), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association organized under the laws of the United States of America, not personally but as master trustee (“Master Trustee”) under the Amended and Restated Master Trust Indenture dated as of September 1, 2012, as heretofore supplemented by (i) Supplemental Master Trust Indenture Number 1 dated as of September 1, 2012, (ii) Supplemental Master Trust Indenture Number 2 dated as of July 1, 2013, (iii) Supplemental Master Trust Indenture Number 3 dated as of October 1, 2013, (iv) Supplemental Master Trust Indenture Number 4 dated as of April 1, 2015, (v) Supplemental Master Trust Indenture Number 5 dated as of April 1, 2015, (vi) Supplemental Master Trust Indenture Number 6 dated as of February 1, 2017, (vii) Supplemental Master Trust Indenture Number 7 dated as of November 1, 2018 (“Supplemental Master Indenture Number 7”), (viii) Supplemental Master Trust Indenture Number 8 dated as of October 24, 2019 (“Supplemental Master Indenture Number 8”), and (ix) as hereafter supplemented and amended (collectively the “Master Indenture”) as Mortgagee. All capitalized terms used in this Modification shall have the meaning provided in the Master Indenture and the Mortgage, defined below, unless otherwise defined in this Modification.

WHEREAS, Mortgagor executed and delivered to the Master Trustee that certain Mortgage and Security Agreement and Assignment of Rents dated as of September 1, 2012, from Mortgagor to Master Trustee, recorded September 14, 2012, in the Official Records of Cook County, Illinois, as Document No. 1225818114, as modified by that certain Modification of Mortgage and Security Agreement and Assignment of Rents dated as of July 1, 2013, from Mortgagor to Master Trustee, recorded August 8, 2013, in the Official Records of Cook County, Illinois, as Document No. 1322022047, as modified by that certain Modification of Mortgage and Security Agreement and Assignment of Rents dated as of October 1, 2013, from Mortgagor to Master Trustee, recorded April 10, 2015, in the Official Records of Cook County, Illinois, as Document 1510041140, as modified by that certain Modification of Mortgage and Security Agreement and Assignment of Rents dated April 1, 2015, and recorded April 10, 2015, in the Official Records of Cook County, Illinois, as Document No. 1510041141, as modified by that certain Modification of Mortgage and Security Agreement and Assignment of Rents dated April 1, 2015, and recorded April 10, 2015, in the Official Records of Cook County, Illinois, as Document No. 1510041142, as modified by that certain Modification of Mortgage and Security Agreement and Assignment of Rents dated February 1, 2017, and recorded February 1, 2017, in the Official Records of Cook County, Illinois, as Document No. 1703234036, and as further modified by that certain Modification of Mortgage and Security Agreement and Assignment of Rents dated November 1, 2018, and recorded November 8, 2018, in the Official Records of Cook County, Illinois, as Document No. 1831212060 (collectively the “Mortgage”), which Mortgage affects the real estate and premises described in Exhibit A attached hereto (the “Property”).

WHEREAS, pursuant to the terms of the Master Indenture, Covenant Living Communities and Services, f/k/a Covenant Retirement Communities, Inc., an Illinois not for profit corporation (the “Corporation”), as Obligated Group Representative, has previously issued various Obligations under the Master Indenture as described in the Mortgage, in addition to other Outstanding Previous Master Notes.

WHEREAS, the Corporation, as Obligated Group Representative, desires to enter into an Obligation consisting of a term loan from Bank of America, N.A. (the “Bank”) in a principal amount not to exceed \$45,000,000.00 pursuant to Supplemental Master Indenture Number 8 attached hereto as Exhibit B (the “Loan”).

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WHEREAS, Mortgagor and Master Trustee desire to enter into this Modification to further identify and clarify the Obligations secured by the Mortgage.

NOW, THEREFORE, Mortgagor and Master Trustee desire to and do modify the Mortgage as follows:

1. The Obligations secured by the Mortgage consist of and include those Obligations described in the Mortgage, and the Loan further described in Supplemental Master Indenture Number 8.

2. Mortgagor covenants and warrants that Mortgagor continues to be lawfully seized of the Property secured by the Mortgage, and has the full right to grant, bargain, convey, sell, and mortgage, with the power of sale, such Property, and further warrants that the Property is unencumbered, except for Permitted Encumbrances.

3. The definition of "Loan Agreement" set forth in Section 1.1 of the Mortgage is hereby amended to be defined to include all of the following: (i) the Term Loan Agreement dated October 24, 2019, by and between the Corporation and the Bank relating to the Loan, (ii) the Loan Agreement dated as of November 1, 2018, by and between the Corporation and Colorado Health Facilities Authority relating to the Series 2018A Bond Obligation, (iii) the Loan Agreement dated as of November 1, 2018, by and between the Corporation and the State of Connecticut Health and Educational Facilities Authority relating to the Series 2018B Bond Obligation, (iv) the Loan Agreement dated as of February 1, 2017, by and between the Corporation and the Illinois Finance Authority relating to the Series 2017 Obligations, (v) the Continuing Covenant Agreement dated February 1, 2017, by and between the Corporation and Banc of America Public Capital Corp. relating to the 2017 Bank Obligation, (vi) the Loan Agreement dated as of April 1, 2015, by and between the Corporation and the Colorado Health Facilities Authority relating to the Series 2015B Obligations, (vii) the Continuing Covenant Agreement dated April 1, 2015, by and between the Corporation and Banc of America Public Capital Corp. relating to the 2015B Bank Obligation, (viii) the Loan Agreement dated as of April 1, 2015, by and between the Corporation and the Colorado Health Facilities Authority relating to the Series 2015A Obligation, (ix) the Bank Loan Agreement, as previously defined in the Mortgage, (x) the Loan Agreement dated as of July 1, 2013, by and between the Corporation and the Colorado Health Facilities Authority, (xi) the Loan Agreement dated as of July 1, 2013, by and between the Corporation and the California Statewide Communities Development Authority, and (xii) the Loan Agreement dated as of September 1, 2012 between the Corporation and the Colorado Health Facilities Authority.

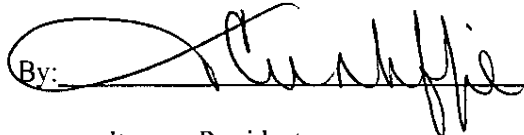
4. Except as specifically modified and amended in this Modification, all of the terms and conditions of the Mortgage shall and do remain in full force and effect and unchanged.

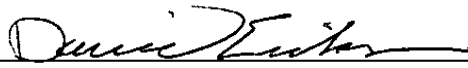
[Signatures on Following Pages]

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IN WITNESS WHEREOF, the Mortgagor and the Master Trustee have caused this Modification to be executed in their respective corporate names and attested by their duly authorized offices, all as of the date and year stated above.

COVENANT HEALTH CARE CENTER, INC.,
an Illinois not for profit corporation

By: 
Its President

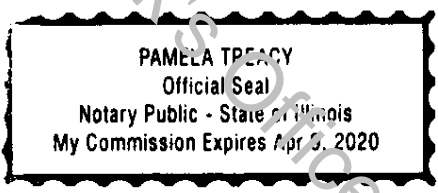
And: 
Its Senior Vice President

STATE OF ILLINOIS)
)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 15th day of October, 2019, by Terri S. Cunliffe and David G. Erickson, the President and Senior Vice President, respectively, of and on behalf of COVENANT HEALTH CARE CENTER, INC.

By: 
Notary Public

My commission expires: April 9 2020



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IN WITNESS WHEREOF, the Mortgagor and the Master Trustee have caused this Modification to be executed in their respective corporate names and attested by their duly authorized offices, all as of the date and year stated above.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A. as Master Trustee

By: [Signature]
Robert W. Hardy, Vice President

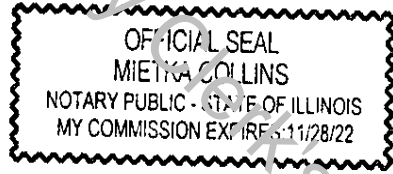
And: [Signature]
Joseph Morand, Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 15th day of October, 2019, by Robert W. Hardy and Joseph Morand, the Vice President and Vice President, respectively, of The Bank of New York Mellon Trust Company, N.A., as master trustee, on behalf of the Master Trustee under the Master Indenture.

By: [Signature]
Notary Public

My commission expires: _____



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EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE SOUTH 487.00 FEET OF LOT 12 IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 12 AND RUNNING THENCE NORTH, ALONG THE WEST LINE OF SAID LOT 12, A DISTANCE OF 487.00 FEET; THENCE EAST, ALONG THE NORTH LINE OF THE SOUTH 487.00 FEET OF SAID LOT 12, A DISTANCE OF 689.60 FEET; THENCE SOUTH, ALONG A STRAIGHT LINE PARALLEL WITH SAID WEST LINE OF LOT 12, A DISTANCE OF 267.00 FEET; THENCE SOUTHWESTWARDLY, ALONG A STRAIGHT LINE, A DISTANCE OF 95.82 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 624.60 FEET OF SAID LOT 12 AT A POINT 150.00 FEET NORTH FROM THE SOUTH LINE OF SAID LOT 12; THENCE SOUTH, ALONG SAID EAST LINE OF THE WEST 624.60 FEET OF LOT 12, A DISTANCE OF 150.00 FEET TO THE SOUTH LINE OF LOT 12; THENCE WEST, ALONG THE SOUTH LINE OF LOT 12, A DISTANCE OF 624.60 FEET TO THE POINT OF BEGINNING,

EXCEPTING THEREFROM THE SOUTH 27 FEET THEREOF AND EXCEPTING THEREFROM THE WEST 50 FEET THEREOF TAKEN FOR PUBLIC ROAD,

ALL IN COOK COUNTY, ILLINOIS.

PERMANENT REAL ESTATE INDEX NUMBER: 04-16-300 006-0000

ADDRESS OF PROPERTY: 2625 TECHNY ROAD, NORTHBROOK, ILLINOIS 60062

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EXHIBIT B

SUPPLEMENTAL MASTER INDENTURE NO. 8

[See Attached]

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SUPPLEMENTAL MASTER TRUST INDENTURE NUMBER 8

COVENANT LIVING COMMUNITIES AND SERVICES

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
AS MASTER TRUSTEE

Dated as of October 1, 2019

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SUPPLEMENTAL MASTER TRUST INDENTURE NUMBER 8

This Supplemental Master Trust Indenture Number 8 (*"Supplemental Master Indenture Number 8"*) dated as of October 1, 2019 between COVENANT LIVING COMMUNITIES AND SERVICES, formerly known as Covenant Retirement Communities, Inc. (the *"Corporation"* and the *"Obligated Group Representative"*), on behalf of and with the other Members of the Obligated Group identified on Exhibit C to the hereinafter referred to Amended and Restated Master Indenture, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as master trustee, a national banking association organized and existing under the laws of the United States of America being qualified to accept and administer the trusts hereby created (the *"Master Trustee"*).

WITNESSETH:

WHEREAS, the Corporation on behalf of and with the other Members of the Obligated Group identified on Exhibit C to the Amended and Restated Master Indenture, along with any future organizations identified as the members of an obligated group created therein (together with the Corporation, the *"Members of the Obligated Group"*), and the Master Trustee, have executed and delivered that certain Amended and Restated Master Trust Indenture, dated as of September 1, 2012 (the *"Amended and Restated Master Indenture,"* as heretofore supplemented and amended and as further supplemented and amended by this Supplemental Master Indenture Number 8 and as hereafter supplemented and amended, collectively, the *"Master Indenture"*), which provides for the issuance by the Obligated Group Representative of Direct Note Obligations (the *"Obligations"*) upon the Obligated Group Representative and the Master Trustee entering into an indenture supplemental to the Amended and Restated Master Indenture.

WHEREAS, the Corporation has been appointed the Obligated Group Representative under the Amended and Restated Master Indenture and has all requisite corporate power and is authorized under the terms of the Master Indenture to issue Obligations, which constitute the joint and several obligations of the Members of the Obligated Group.

WHEREAS, the Corporation, as Obligated Group Representative, desires to issue an Obligation hereunder, designated as "Direct Note Obligation, Series 2019 (Bank of America, N.A.-Term Loan Agreement)" (the *"Series 2019 Obligation"*).

WHEREAS, all acts and things necessary to make the Series 2019 Obligation, when authorized and executed by the Corporation and authenticated and delivered by the Master Trustee as provided in the Amended and Restated Master Indenture, the valid, binding and legal joint and several obligations of each Member of the Obligated Group, and to constitute these presents, together with the Amended and Restated Master Indenture, a valid indenture and agreement according to its terms and the terms of the Amended and Restated Master Indenture, have been done and performed, and the execution of this Supplemental Master Indenture Number 8 and the issuance hereunder and under the Master Indenture of the Series 2019 Obligation, as described herein, have in all respects been duly authorized, and the Corporation, in the exercise of the legal right and power vested in it, executes this Supplemental Master

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Indenture Number 8 and proposes to make, execute, issue and deliver the Series 2019 Obligation created hereby.

WHEREAS, the Corporation has determined that the Series 2019 Obligation may be issued in fully registered form without coupons and that the form of such Series 2019 Obligation and the Master Trustee's certificate of authentication to be endorsed thereon are to be in substantially the form set forth in *Exhibit A* hereto with such modifications, insertions, omissions and changes as are required or permitted by the provisions of the Amended and Restated Master Indenture, as heretofore amended, and this Supplemental Master Indenture Number 8.

WHEREAS, the Series 2019 Obligation is being issued in connection with execution and delivery of the Term Loan Agreement dated October 24, 2019 (the "*Term Loan Agreement*") between the Corporation, as Obligated Group Agent, and Bank of America, N.A. (the "*Bank*"), pursuant to which the Bank will lend certain funds to the Corporation in order to provide funds to acquire certain assets of a retirement community located in Tulsa, Oklahoma, currently known as Inverness Village, which will be purchased by Tulsa Hills Community, Inc., an affiliate of the Corporation.

WHEREAS, the Members of the Obligated Group desire to amend Exhibit C to the Amended and Restated Master Indenture in order to update the list of Members of the Obligated Group to reflect changes to the legal names of certain Members.

NOW, THEREFORE, in consideration of the premises, of the acceptance by the Master Trustee of the trusts hereby created, and of the giving of consideration for and acceptance of the Series 2019 Obligation issued hereunder by the Holders thereof, the Corporation covenants and agrees with the Master Trustee for the benefit of the Holders from time to time of the Obligation issued hereby, as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Words not defined in this Supplemental Master Indenture Number 8 and the preamble hereto shall have the meanings given them in the Amended and Restated Master Indenture. All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles.

ARTICLE II

CREATION OF SERIES 2019 OBLIGATION

(a) *Series 2019 Obligation.* There is hereby created an Obligation to be known as and titled "Direct Note Obligation, Series 2019 (Bank of America, N.A.-Term Loan Agreement)" (the "*Series 2019 Obligation*"). The Series 2019 Obligation, in the form set forth in *Exhibit A* hereto and a principal amount equal \$45,000,000, shall be executed by the

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Corporation, in its capacity as Obligated Group Representative, and authenticated and delivered in accordance with Article II of the Master Indenture.

The Series 2019 Obligation shall be dated October 24, 2019 and shall be payable in such amounts, at such times and in such manner and shall have such other terms and provisions as are set forth in the form of the Series 2019 Obligation in *Exhibit A* hereto. The Series 2019 Obligation shall bear interest from its date at a rate or rates equal to the interest accruing on and payable with respect to the Loan, as defined in the Term Loan Agreement.

The Series 2019 Obligation is being issued to evidence the Corporation's obligation arising under the Term Loan Agreement. The principal of, premium, if any, on and interest on the Series 2019 Obligation shall be due and payable at the same time and in the same amount as payments due on the Loan under the Term Loan Agreement.

The Members of the Obligated Group shall have the right to prepay all or a portion of the Series 2019 Obligation as shall be necessary to effect the payment or prepayment of the Loan or any portion thereof in the manner provided in the Term Loan Agreement. The Members of the Obligated Group may prepay the Series 2019 Obligation to the extent of proceeds received from insurance and condemnation under certain conditions, in whole or in part and, if in part, by maturities or portions thereof designated by the Corporation, without premium, as provided in the Master Indenture.

The Corporation hereby elects, in its capacity as Obligated Group Representative, to make payments on the Series 2019 Obligation by check or draft hand delivered to the Bank or by wire transfer to the Bank, in either case delivered on or prior to the date each such payment is due.

The Holder of the Series 2019 Obligation has the right under the Master Indenture to request an acceleration of the Series 2019 Obligation upon the occurrence of the events of default described in Section 4.1 of the Master Indenture.

The Series 2019 Obligation shall consist of a single Obligation without coupons registered as to principal and interest in the name of the Bank. No transfer of the Series 2019 Obligation shall be registered under the Master Indenture except for transfers to a successor to the Bank.

The Series 2019 Obligation shall not be issued until all conditions precedent to the issuance of Obligations as set forth in the Amended and Restated Master Indenture shall have been satisfied or waived by the proper party or parties.

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ARTICLE III

AMENDMENT TO EXHIBIT C TO THE AMENDED AND RESTATED MASTER INDENTURE

Exhibit C to the Amended and Restated Master Indenture is hereby amended as set forth in *Exhibit B* hereto in order to reflect the current list of Members of the Obligated Group. In 2019, the legal names of certain members of the Obligated Group were changed and Exhibit C is being amended to reflect the new corporate names.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

The Corporation represents and warrants that all representations and warranties contained in the Amended and Restated Master Indenture are true and correct on the date hereof with the same effect as if said representations and warranties were made herein on and as of the date hereof, *provided* that the references to the Amended and Restated Master Indenture therein shall be deemed to include this Supplemental Master Indenture Number 8.

The Corporation represents and warrants that all requirements and conditions to the issuance of the Series 2019 Obligation set forth in the Amended and Restated Master Indenture have been complied with and satisfied.

ARTICLE V

MISCELLANEOUS

In all respects not inconsistent with the terms and provisions of this Supplemental Master Indenture Number 8, the Amended and Restated Master Indenture as heretofore supplemented and amended, is hereby ratified, approved and confirmed.

This Supplemental Master Indenture Number 8 and the rights and obligations of the parties hereunder shall be governed by and construed and enforced in accordance with the laws of the State of Illinois.

If any provision of this Supplemental Master Indenture Number 8 shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case and in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases, because it conflicts with any other provision or provisions hereof or any constitution, statute or governmental regulation, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

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The invalidity of any one or more phrases, sentences, clauses, sections or subsections contained in this Supplemental Master Indenture Number 8 shall not affect the remaining portions of this Supplemental Master Indenture Number 8 or any part thereof.

This Supplemental Master Indenture Number 8 may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

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IN WITNESS WHEREOF, Covenant Living Communities and Services, as Obligated Group Representative, has caused this Supplemental Master Trust Indenture Number 8 to be signed in its name and on its behalf by its President and Chief Executive Officer, and to evidence its acceptance of the trusts and agreements hereby created the Master Trustee has caused this Supplemental Master Trust Indenture Number 8 to be signed in its name and on its behalf by one of its Vice Presidents, all as of the day and year first above written.

COVENANT LIVING COMMUNITIES AND SERVICES

By: _____
President and Chief Executive Officer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Master Trustee

By: _____
Vice President

[Signature Page for Supplemental Master Trust Indenture Number 8]

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UNOFFICIAL COPY**EXHIBIT A****[FORM OF COVENANT LIVING COMMUNITIES AND SERVICES
DIRECT NOTE OBLIGATION, SERIES 2019]****THIS DIRECT NOTE OBLIGATION HAS NOT BEEN REGISTERED
UNDER THE SECURITIES ACT OF 1933, AS AMENDED****COVENANT LIVING COMMUNITIES AND SERVICES
DIRECT NOTE OBLIGATION, SERIES 2019
(BANK OF AMERICA, N.A.-TERM LOAN AGREEMENT)**

R-1

\$45,000,000

COVENANT LIVING COMMUNITIES AND SERVICES an Illinois not for profit corporation (the "*Corporation*"), for value received hereby acknowledges and agrees that it is, together with the Members of the Obligated Group and any future Member of an Obligated Group (together with the Corporation, the "*Members of the Obligated Group*") created under that certain Amended and Restated Master Trust Indenture, dated as of September 1, 2012 (the "*Amended and Restated Master Indenture*," as heretofore supplemented and amended and as further supplemented and amended by Supplemental Master Trust Indenture Number 8 dated as of October 1, 2019 and as hereafter supplemented and amended, collectively, the "*Master Indenture*") among the Members of the Obligated Group and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as master trustee (the "*Master Trustee*"), obligated to, and promises to pay to, the BANK OF AMERICA, N.A. (the "*Bank*"), or registered assigns, the principal sum of FORTY-FIVE MILLION AND 00/100 DOLLARS (\$45,000,000) and interest thereon as set forth in the hereinafter described Term Loan Agreement. The principal amount payable pursuant to this Direct Note Obligation, Series 2019 (Bank of America, N.A.-Term Loan Agreement) (this "*Series 2019 Obligation*") shall in no event be in an amount in excess of the outstanding principal amount of the Loan (as described in the Term Loan Agreement).

The Corporation shall receive certain credits against its required payments of principal of and interest on this Series 2019 Obligation to the extent set forth in the Term Loan Agreement dated October 24, 2019 (the "*Term Loan Agreement*") between the Corporation and the Bank.

Such principal and interest are payable at the designated office of the Bank as provided in the Loan Agreement.

Terms used and not otherwise defined herein shall have the same meanings ascribed to them in the Term Loan Agreement, and the Master Indenture.

The principal of this Series 2019 Obligation is subject to prepayment in whole or in part by the Corporation from time to time, in the manner, under the circumstances, as set forth in the Term Loan Agreement. In certain events (including, without limitation, the occurrence of an event of default as defined in the Term Loan Agreement) and in the manner set forth in the Term

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Loan Agreement, the entire principal amount of this Series 2019 Obligation may be declared to be due and payable.

This Series 2019 Obligation is issued under and secured by and entitled to the security of the Master Indenture. The Corporation and the other Members of the Obligated Group (as identified in the Master Indenture) are currently the only Members of the Obligated Group. The Members of the Obligated Group jointly and severally agree under the Master Indenture to be liable on all Obligations issued under the Master Indenture (including this Series 2019 Obligation), subject to the Master Indenture's provisions permitting a Member to leave the Obligated Group. Reference is made to the Master Indenture, to all indentures supplemental thereto and to all amendments thereto for the provisions, among others, with respect to the nature and extent of the security for this Series 2019 Obligation, the rights, duties and obligations of the Members of the Obligated Group and the Master Trustee and the rights of the holder of this Series 2019 Obligation, and to all the provisions of which the holder hereof by the acceptance of this Series 2019 Obligation assents.

To the extent permitted by and as provided in the Master Indenture, modifications of or changes to the Master Indenture, of any indenture supplemental thereto, and of the rights and obligations of the Members and of the holders of Obligations in any particular may be made by the execution and delivery of an indenture or indentures supplemental to the Master Indenture or any supplemental indenture. Certain modifications or changes that would affect the rights of the holder of this Series 2019 Obligation may be made only with the consent of the holders of not less than a majority in aggregate principal amount of Obligations then Outstanding under the Master Indenture. Any such consent by the holder of this Series 2019 Obligation shall be conclusive and binding upon such Holder and all future holders and owners hereof irrespective of whether or not any notation of such consent is made upon this Series 2019 Obligation.

This Series 2019 Obligation is transferable by the registered holder hereof in person or by duly authorized attorney at the principal Corporate Trust Office of the Master Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Master Indenture, and upon surrender and cancellation of this Series 2019 Obligation. Upon such transfer a new registered Obligation or Obligations without coupons of the same series and maturity and of authorized denomination or denominations, for the same aggregate principal amount will be issued to the transferee in exchange therefor. The Master Trustee may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes.

The prepayment provisions set forth in the Master Indenture shall not be applicable to the Series 2019 Obligation. This Series 2019 Obligation is prepayable at any time subject to the terms and provisions set forth in Section 2.03 of the Term Loan Agreement.

In the event this Series 2019 Obligation is prepaid as aforesaid in accordance with Section 2.03 of the Term Loan Agreement this Series 2019 Obligation or the portion hereof so called for prepayment in accordance with Section 2.03 of the Term Loan Agreement will cease to bear interest on the specified prepayment date, provided funds for its prepayment are on

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deposit at the place of payment at that time, and this Series 2019 Obligation or such portion shall no longer be protected by the Master Indenture and shall not be deemed to be outstanding under the provisions of the Master Indenture.

This Series 2019 Obligation is subject to advance defeasance of the Master Indenture by irrevocably depositing cash and/or Escrow Obligations, together with the income or increment to accrue on such Escrow Obligations, without consideration of any reinvestment thereof, and any uninvested cash, in each case, in an amount sufficient to pay or prepay and discharge all of the indebtedness on this Series 2019 Obligation outstanding under the Master Indenture at or before its maturity date. The Members shall remain the obligors on this Series 2019 Obligation but the holder(s) thereof shall be entitled to payment solely out of such cash and funds received from such Escrow Obligations. The Members may also pay or provide for the payment of any portion of this Series 2019 Obligation by depositing cash and/or Escrow Obligations, together with the income or increment to accrue on such Escrow Obligations, without consideration of any reinvestment thereof, and any uninvested cash, in each case, in an amount sufficient to pay or redeem (when redeemable) and discharge the indebtedness on such portion of this Series 2019 Obligation outstanding under the Master Indenture at or before its maturity date together with amounts due under Section 2.03 of the Term Loan Agreement. Upon such irrevocable deposit, such portion of this Series 2019 Obligation shall cease to be entitled to any lien, benefit or security under the Master Indenture. The Members shall remain the obligors on this Series 2019 Obligation but the holder(s) thereof shall be entitled to payment (to the exclusion of all other Obligation holders) solely out of such funds received from such Escrow Obligations.

The holder of this Series 2019 Obligation shall have no right to enforce the provisions of the Master Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Master Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Master Indenture.

The holder of this Series 2019 Obligation has the right under the Master Indenture to request an acceleration of this Series 2019 Obligation upon the occurrence of an event of default described in Section 4.1 of the Master Indenture.

In certain events (including, without limitation, the occurrence of an "event of default" as defined in the Master Indenture), on the conditions, in the manner and with the effect set forth in the Master Indenture, the outstanding principal of this Series 2019 Obligation may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon together with amounts due under Section 2.03 of the Term Loan Agreement. Modifications or alterations of the Master Indenture, or of any supplements thereto, may be made only to the extent and in the circumstances permitted by the Master Indenture.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the Master Indenture precedent to and in the issuance of this Series 2019 Obligation, exist, have happened and have been performed, and that the issuance, authentication and delivery of this Series 2019 Obligation have been duly authorized by resolution of the Corporation duly adopted.

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No recourse shall be had for the payment of the principal of or premium or interest on this Series 2019 Obligation or for any claim based hereon or upon any obligation, covenant or agreement in the Master Indenture contained against any past, present or future officer, director, member, employee or agent of any Member of the Obligated Group which is a corporation, whether directly or indirectly, and all such liability of any such individual is expressly waived and released under the Master Indenture as a condition of and in consideration for the execution of the Master Indenture and the issuance of this Series 2019 Obligation.

The Corporation, on behalf of itself and the other Members, hereby waives presentment for payment, demand, protest, notice of protest, notice of dishonor and all defenses on the grounds of extension of time of payment for the payment hereof which may be given (other than in writing) by the Master Trustee to the Members of the Obligated Group.

This Series 2019 Obligation shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Master Indenture until the certificate of authentication hereon shall have been duly executed by the Master Trustee.

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IN WITNESS WHEREOF, Covenant Living Communities and Services, as Obligated Group Representative, has caused this Obligation to be executed in its name and on its behalf by the manual signature of its President and Chief Executive Officer, all as of October 1, 2019.

COVENANT LIVING COMMUNITIES AND SERVICES

By: _____
President and Chief Executive Officer

[Signature Page for Series 2019 Obligation]

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[FORM OF MASTER TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

The undersigned Master Trustee hereby certifies that this Obligation is one of the Obligations described in the within-mentioned Master Indenture.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Master
Trustee

By: _____
Vice President

[Signature Page for Series 2019 Obligation]

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UNOFFICIAL COPY**EXHIBIT B****AMENDMENT TO EXHIBIT C TO THE
AMENDED AND RESTATED MASTER INDENTURE****MEMBERS OF THE OBLIGATED GROUP**

Prior Corporate Name	Current Corporate Name
Covenant Retirement Communities, Inc.	Covenant Living Communities and Services
Covenant Village of Colorado, Inc.	Covenant Living of Colorado
Covenant Village of Florida, Inc.	Covenant Living of Florida, Inc.
Bethany Covenant Home	Bethany Covenant Home (no change)
Colonial Acres Home, Inc.	Covenant Living of Golden Valley
Covenant Home	Covenant Home (no change)
Covenant Home of Chicago	Covenant Home of Chicago (no change)
The Holmstad, Inc.	Covenant Living at the Holmstad
Windsor Park Manor	Covenant Living at Windsor Park
Covenant Health Care Center, Inc.	Covenant Health Care Center, Inc. (no change)
Covenant Retirement Communities West	Covenant Living West
Covenant Retirement Communities of the Great Lakes Conference	Covenant Living of the Great Lakes
Covenant Home, Inc	Covenant Living of Cromwell, Inc.