

# UNOFFICIAL COPY

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Doc# 2120922012 Fee \$67.00

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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 07/28/2021 09:51 AM PG: 1 OF 9

## UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>DAVID A. BARSKY (202) 293-8200</b>
B. E-MAIL CONTACT AT FILER (optional) <b>DBARSKY@KROOTH.COM</b>
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <b>KROOTH &amp; ALTMAN LLP 1850 M STREET, N.W., SUITE 400 WASHINGTON, D.C. 20036</b>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here  and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME <b>TOWN MANOR ASSOCIATES, L.L.C.</b>				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS <b>4200 W. PETERSON AVENUE, SUITE 140</b>		CITY <b>CHICAGO</b>	STATE <b>IL</b>	POSTAL CODE <b>60646</b>
			COUNTRY <b>USA</b>	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here  and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
			COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME <b>CAMBRIDGE REALTY CAPITAL LTD. OF ILLINOIS</b>				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS <b>ONE N. LASALLE STREET, SUITE 3700</b>		CITY <b>CHICAGO</b>	STATE <b>IL</b>	POSTAL CODE <b>60602</b>
			COUNTRY <b>USA</b>	

4. COLLATERAL: This financing statement covers the following collateral:

SEE EXHIBIT B ATTACHED HERETO AND MADE A PART HEREOF FOR A DESCRIPTION OF COLLATERAL.

AFTER RECORDING, RETURN TO:

**TITLE SERVICES, INC.  
610 E. ROOSEVELT ROAD  
SUITE 201  
WHEATON, IL 60187**

5. Check only if applicable and check only one box: Collateral is  held in a Trust (see UCC1Ad, item 17 and Instructions)  being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:  
 Public-Finance Transaction  Manufactured-Home Transaction  A Debtor is a Transmitting Utility  Agricultural Lien  Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable):  Lessee/Lessor  Consignee/Consignor  Seller/Buyer  Bailee/Bailor  Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

**RECORD IN COOK COUNTY, ILLINOIS**

9095

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## UCC FINANCING STATEMENT ADDENDUM

### FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here

9a. ORGANIZATION'S NAME <b>TOWN MANOR ASSOCIATES, L.L.C.</b>	
OR	
9b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

**THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY**

10. DEBTOR'S NAME: Provide (10a or 10b), only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME				
OR				
10b. INDIVIDUAL'S SURNAME				
INDIVIDUAL'S FIRST PERSONAL NAME				
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)				SUFFIX
10c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11.  ADDITIONAL SECURED PARTY'S NAME *or*  ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME <b>SECRETARY OF HOUSING AND URBAN DEVELOPMENT, ORCF</b>				
OR				
11b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
11c. MAILING ADDRESS <b>451 7TH STREET, SW</b>	CITY <b>WASHINGTON</b>	STATE <b>DC</b>	POSTAL CODE <b>20410</b>	COUNTRY <b>USA</b>

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13.  This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

covers timber to be cut  covers as-extracted collateral  is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

**SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF FOR A DESCRIPTION OF REAL PROPERTY.**

**"ALDEN TOWN MANOR"  
FHA PROJECT NO. 071-22490**

17. MISCELLANEOUS:

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## EXHIBIT A

### LEGAL DESCRIPTION OF THE LAND

#### PARCEL 1:

LOTS 16 TO 20, INCLUSIVE IN BLOCK 6 IN SARGENT'S ADDITION TO CLYDE, BEING A SUBDIVISION OF THAT PART OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF VACATED 61ST COURT AND VACATED ALLEY DESCRIBED AS BEGINNING AT THE SOUTHWEST CORNER OF LOT 20 IN BLOCK 6 IN SARGENT'S ADDITION TO CLYDE, AFORESAID; THENCE SOUTHWESTERLY ALONG THE NORTHERLY RIGHT OF WAY LINE OF OGDEN AVENUE, 33.00 FEET TO THE CENTER LINE OF VACATED 61ST COURT; THENCE NORTHWESTERLY ALONG SAID CENTER LINE, 158.00 FEET TO THE SOUTHWESTERLY EXTENSION OF THE CENTER LINE OF THE VACATED ALLEY; THENCE NORTHEASTERLY ALONG SAID CENTER LINE TO AN INTERSECTION WITH THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 16 IN BLOCK 6 OF SAID SARGENT'S ADDITION TO CLYDE; THENCE SOUTHEASTERLY ALONG SAID LAST DESCRIBED LINE, 8.00 FEET TO THE NORTHEASTERLY CORNER OF SAID LOT 16 IN BLOCK 6; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF LOTS 16, 17, 18, 19 AND 20 IN SAID BLOCK 6 TO THE NORTHWESTERLY CORNER OF SAID LOT 20 IN BLOCK 6 IN SARGENT'S ADDITION TO CLYDE, AFORESAID; THENCE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID LOT 20, 150.00 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

LOTS 15 TO 18, INCLUSIVE, IN BLOCK 5 IN SARGENT'S ADDITION TO CLYDE, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF VACATED 61ST COURT AND VACATED ALLEY DESCRIBED AS BEGINNING AT THE NORTHWESTERLY CORNER OF LOT 18 IN BLOCK 5 IN SARGENT'S ADDITION TO CLYDE, AFORESAID; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID LOT 18 EXTENDED, 8.00 FEET TO THE CENTER LINE OF THE VACATED ALLEY; THENCE NORTHEASTERLY ALONG SAID CENTER LINE AND ALONG SAID CENTER LINE EXTENDED, TO THE CENTER LINE OF VACATED 61ST COURT; THENCE SOUTHEASTERLY ALONG SAID CENTER LINE TO THE NORTHERLY RIGHT OF WAY LINE OF OGDEN AVENUE; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE, 33.00 FEET TO THE EASTERLY LINE OF BLOCK 5 IN SAID SARGENT'S ADDITION TO CLYDE; THENCE NORTHWESTERLY ALONG SAID EASTERLY LINE, 150.00 FEET TO THE NORTHEASTERLY CORNER OF LOT 15 IN SAID BLOCK 5; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF LOTS 15, 16, 17 AND 18 IN SAID BLOCK 5 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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## PARCEL 3:

LOTS 11 TO 14, INCLUSIVE, IN BLOCK 5 IN SARGENT'S ADDITION TO CLYDE, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF VACATED 61ST COURT AND VACATED ALLEY DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF LOT 11 IN BLOCK 5 IN SARGENT'S ADDITION TO CLYDE, AFORESAID; THENCE WEST ALONG THE WESTERLY EXTENSION OF THE NORTH LINE OF SAID LOT 11, 8.00 FEET TO THE CENTER LINE OF THE VACATED ALLEY; THENCE SOUTH ALONG SAID CENTER LINE TO THE CENTER LINE OF THE INTERSECTING 16 FOOT WIDE VACATED ALLEY, BEING A LINE 8.00 FEET SOUTHERLY OF AND PARALLEL WITH THE SOUTHEASTERLY LINE OF LOT 14 IN SAID BLOCK 5; THENCE NORTHEASTERLY ALONG SAID CENTER LINE AND ALONG SAID CENTER LINE EXTENDED TO THE CENTER LINE OF VACATED 61ST COURT; THENCE NORTH ALONG SAID CENTER LINE TO AN INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE, OF LOT 11 IN BLOCK 5 IN SARGENT'S ADDITION TO CLYDE; THENCE WEST ALONG SAID LAST DESCRIBED LINE, 33.00 FEET TO THE NORTHEAST CORNER OF LOT 11 IN BLOCK 5, IN SAID SARGENT'S ADDITION TO CLYDE; THENCE SOUTH ALONG THE EAST LINE OF SAID BLOCK 5 TO THE SOUTHEAST CORNER OF LOT 14 IN SAID BLOCK 5; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 14 TO THE SOUTHWESTERLY CORNER OF SAID LOT 14; THENCE NORTH ALONG THE WEST LINE OF LOTS 11 TO 14, INCLUSIVE, IN SAID BLOCK 5 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**COMMON ADDRESS:** 6120 WEST OGDEN AVENUE, CICERO, ILLINOIS 60804

## PERMANENT REAL ESTATE INDEX NO(S):

16-32-115-017-0000 (AFFECTS: LOT 11 IN BLOCK 5 AND EAST HALF OF VACATED ALLEY WEST AND ADJOINING AND WEST HALF OF VACATED 61ST COURT EAST AND ADJOINING)  
 16-32-115-018-0000 (AFFECTS: LOT 12 IN BLOCK 5 AND EAST HALF OF VACATED ALLEY WEST AND ADJOINING AND WEST HALF OF VACATED 61ST COURT EAST AND ADJOINING)  
 16-32-115-019-0000 (AFFECTS: LOT 13 IN BLOCK 5 AND EAST HALF OF VACATED ALLEY WEST AND ADJOINING AND WEST HALF OF VACATED 61ST COURT EAST AND ADJOINING)  
 16-32-115-020-0000 (AFFECTS: LOT 14 IN BLOCK 5 AND EAST HALF OF VACATED ALLEY WEST AND ADJOINING AND WEST HALF OF VACATED 61ST COURT EAST AND ADJOINING AND VACATED ALLEY SOUTHWESTERLY AND ADJOINING); 16-32-115-026-0000 (AFFECTS: LOTS 15 TO 18 IN BLOCK 5 AND WEST HALF OF VACATED 61ST COURT EAST AND ADJOINING LOT 15)

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16-32-116-020-0000 (AFFECTS: LOT 20 IN BLOCK 6 AND EAST HALF OF VACATED 61ST COURT WEST AND ADJOINING AND SOUTH HALF OF VACATED ALLEY NORTHWESTERLY AND ADJOINING)

16-32-116-021-0000 (AFFECTS: LOT 19 IN BLOCK 6 AND SOUTH HALF OF VACATED ALLEY NORTHWESTERLY AND ADJOINING)

16-32-116-022-0000 (AFFECTS: LOT 18 IN BLOCK 6 AND SOUTH HALF OF VACATED ALLEY NORTHWESTERLY AND ADJOINING)

16-32-116-023-0000 (AFFECTS: LOT 17 IN BLOCK 6 AND SOUTH HALF OF VACATED ALLEY NORTHWESTERLY AND ADJOINING)

16-32-116-024-0000 (AFFECTS: LOT 16 IN BLOCK 6 AND SOUTH HALF OF VACATED ALLEY NORTHWESTERLY AND ADJOINING)

[END OF EXHIBIT A]

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

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## EXHIBIT B

### UCC Collateral Description

This Exhibit B refers to all of Debtor's present and future right, title, and interest in and to all of the following, whether now owned or held or later acquired (collectively, the "**Mortgaged Property**"), which may be now or hereafter located on the premises of, relate to, or be used in connection with, the acquisition or refinancing, repair, ownership, management and operation of a certain **skilled nursing facility** commonly known as "**Alden Town Manor**", FHA Project No. **071-22490** located on certain real estate in **Cicero, Cook County, Illinois**, more particularly described in Exhibit A:

- (1) the Land, which means the estate in realty described in Exhibit A;
- (2) the Healthcare Facility, which means that portion of the Project operated on the Land as a nursing home, intermediate care facility, board and care home, assisted living facility and/or any other healthcare facility authorized to receive insured mortgage financing pursuant to Section 232 of the National Housing Act, as amended, including any commercial space included in the facility;
- (3) the Improvements, which means the buildings, structures, and alterations now constructed or at any time in the future constructed or placed upon the Land, including any future replacements and additions;
- (4) the Fixtures, which means all property or goods that become so related or attached to the Land or the Improvements that an interest arises in them under real property law, whether acquired now or in the future, excluding all resident owned goods and property, and including but not limited to: major movable equipment, machinery, equipment (including medical equipment and systems), engines, boilers, incinerators, installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring and conduits used in connection with radio, television, computers and computer software, medical systems, security, fire prevention, or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposals, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; playground and exercise equipment and classroom furnishings and equipment;
- (5) the Personalty, which means all equipment, inventory, and general intangibles associated with the Healthcare Facility and/or the Project. It includes furniture, furnishings, beds, machinery, building materials, appliances, goods, supplies, tools, books, records (whether in written or electronic form), computer equipment (hardware and software) and other tangible or electronically stored personal property (other than Fixtures) that are owned, leased or used now or in the future in connection with the ownership, management or operation of the Healthcare Facility and/or any other portion of the Project, or are located on the Land or in the Improvements, and any operating agreements relating to the Project, and any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Project, and all other intangible property and rights relating to the operation of, or used in connection with, the Project, including all certifications, approvals and governmental permits relating to any activities on the Land. Personalty includes all tangible and intangible personal property used in connection with the Healthcare Facility (such as major movable equipment and

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systems), accounts, licenses, bed authorities, certificates of need required to operate the Healthcare Facility and to receive benefits and reimbursements under provider agreements with Medicaid, Medicare, State and local programs, payments from healthcare insurers and any other assistance providers; all certifications, permits and approvals, instruments, Rents, lease and contract rights, and equipment leases relating to the use, operation, maintenance, repair and improvement of the Healthcare Facility. Generally, intangibles shall also include all cash and cash escrow funds, such as but not limited to: reserve for replacement accounts, debt service reserve accounts, bank accounts, Residual Receipts accounts, and investments;

- (6) all current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated;
- (7) all insurance policies covering any of the Mortgaged Property, and all proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Debtor obtained the insurance pursuant to Secured Party's requirement;
- (8) all awards, payments and other compensation made or to be made by any Governmental Authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof;
- (9) all contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations;
- (10) all proceeds (cash or non-cash), liquidated claims or other consideration from the conversion, voluntary or involuntary, of any of the Mortgaged Property and the right to collect such proceeds, liquidated claims or other consideration;
- (11) all revenue generated by any portion of the Mortgaged Property and any Leases;
- (12) all earnings, royalties, instruments, accounts (including any deposit accounts), Accounts Receivable, supporting obligations, issues and profits from the Land, the Improvements, the Healthcare Facility, or any other part of the Mortgaged Property, and all undisbursed proceeds of the Loan;
- (13) all Imposition Deposits, which means the amounts deposited pursuant to Section 7 and Section 8 of the Security Instrument;
- (14) all refunds or rebates of Impositions by any Governmental Authority or insurance company (other than refunds applicable to periods before the real property tax year in which the Security Instrument is dated);
- (15) any forfeited security deposits under any Lease;

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- (16) all names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property;
- (17) all deposits and/or escrows held by or on behalf of Secured Party under Ancillary Agreements;
- (18) all awards, payments, settlements or other compensation resulting from litigation involving the Project;
- (19) any and all licenses, bed authority, and/or certificates of need required to operate the Healthcare Facility and receive the benefits and reimbursements under a provider agreement with Medicaid, Medicare, any State or local programs, healthcare insurers or other assistance providers relied upon by HUD to insure this Security Instrument, to the extent allowed by law, and regardless of whether such rights and contracts are held by Debtor or an operator;
- (20) all receipts, revenues, income and other moneys received by or on behalf of the Healthcare Facility, including all Accounts Receivable, all contributions, donations, gifts, grants, bequests, all revenues derived from the operation of the Healthcare Facility and all rights to receive the same, whether in the form of Accounts Receivable, contract rights, chattel paper, instruments or other rights whether now owned or held or later acquired by or in connection with the operation of the Healthcare Facility; and
- (21) Proceeds, products, returns, additions, accessions and substitutions of and to any and all of the above.

Unless otherwise defined above, the following terms, when used in this Exhibit B, shall have the following meanings:

- (a) **“Accounts Receivable”** means all right, title and interest of Operator in and to the following, in each case arising from the operation of the Healthcare Facility located on the Mortgaged Property in the ordinary course of business: (a) all rights to payment of a monetary obligation, whether or not earned by performance, including, but not limited to, accounts receivable, health-care insurance receivables, Medicaid and Medicare receivables, Veterans Administration receivables, or other governmental receivables, private patient receivables, and HMO receivables, (b) payment intangibles, (c) guaranties, letter-of-credit rights and other supporting obligations relating to the property described in clauses (a) and (b); and (d) all of the proceeds of the property described in clauses (a), (b) and (c). Notwithstanding the foregoing, “Accounts Receivable” shall not include accounts arising from the sale of Operator’s equipment, inventory or other goods, other than accounts arising from the sale of Operator’s inventory in the ordinary course of Operator’s business.
- (b) **“Ancillary Agreement”** means any separate agreement between Debtor and Secured Party for the purpose of establishing escrows or replacement reserves for the Mortgaged Property, establishing an account to assure the completion of repairs or improvements specified in such agreement, or any other agreement or agreements between Debtor and Secured Party which provide for the establishment of any other fund, reserve or account including but not limited to those reserves and escrows required by HUD in connection with construction activity, if any, and those reserves and escrows required by HUD in connection with the Project. Such agreements may include, but are not limited to, any sinking fund agreement, which provides for a depreciation reimbursement account to pay future principal payments under the Note, where Medicaid or third-party reimbursement is on a depreciation plus interest basis; any depreciation reserve fund agreement which provides for an



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escrow or trust account with an approved custodian or trustee established for replacing equipment and for funding of depreciation in accordance with a schedule approved by HUD.

- (c) **“Governmental Authority”** means any board, commission, department or body of any municipal, county, state, tribal or federal governmental unit, including any United States territorial government, and any public or quasi-public authority, or any subdivision of any of them, that has or acquires jurisdiction over the Mortgaged Property, including the use, operation or improvement of the Mortgaged Property.
- (d) **“HUD”** means the U.S. Department of Housing and Urban Development acting by and through the Secretary in the capacity as insurer or holder of the Loan under the authority of the National Housing Act, as amended, the Department of Housing and Urban Development Act, as amended, or any other federal law or regulation pertaining to the Loan or the Project.
- (e) **“Lease”** or **“Leases”** means any and all Operator Leases, Master Leases, Residential Agreements, and any other present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Project, or any portion of the Project, and all modifications, extensions or renewals. Any ground lease to the Borrower creating a leasehold interest in the Land that is security for the Loan is not included in this definition.
- (f) **“Loan”** means the loan made by Secured Party to Debtor and evidenced by that certain Healthcare Facility Note (the **“Note”**) from Debtor payable to Secured Party, or order, in the principal amount of **\$12,722,300.00**, and all renewals, extensions and modifications thereof.
- (g) **“Operator”** means, except as otherwise approved by HUD, (i) any single asset entity acceptable to HUD that operates the Healthcare Facility, pursuant to a lease, management agreement, operating agreement, or similar contract with the Borrower, or if the Healthcare Facility is aggregated with other health care facilities in connection with a master lease, with the Master Tenant, or (ii) the Borrower in those circumstances in which the Borrower is directly operating the Healthcare Facility. Where the Project has more than one licensed operator, the use of the singular shall include the plural.
- (h) **“Project”** means any and all assets of whatever nature or wherever situated related to the Loan, including without limitation, the Mortgaged Property, any Improvements, and any collateral owned by Operator securing the Loan.
- (i) **“Security Instrument”** means at certain **Healthcare Mortgage, Assignment of Leases, Rents and Revenue and Security Agreement**, and given by Debtor for the benefit of Secured Party in connection with the Loan.