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Karen A. Yarbrough

Cook County Clerk

Date: 07/13/2022 11:13 AM Pg: 1 of 37

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06-28-22

Prepared by and to be Returned to:

Alvin L. Kruse
Seyfarth Shaw LLP
233 South Wacker Drive
Suite 8000
Chicago, Illinois 60606

Permanent Tax Index Numbers
and Address: See Exhibit A

8893319 1081 JF2

FIFTH MODIFICATION AGREEMENT (Owner and Operator Loans)

THIS FIFTH MODIFICATION AGREEMENT (Owner and Operator Loans) dated as of July 11, 2022 (this "Agreement"), is entered into by and among BELLWOOD PROPERTY, LLC, an Illinois limited liability company (the "Owner"), BELLWOOD NURSING CENTER, LLC, an Illinois limited liability company, d/b/a/ Bellwood Developmental Center (the "Operator"), BELLWOOD MANAGEMENT, LLC, an Illinois limited liability company (the "Consultant"), JOSEPH BRANDMAN ("J. Brandman"), DALIA BRANDMAN ("D. Brandman"), MICHAEL NUDELL ("Nudell") and YEHUDIT GOLDBERG ("Goldberg") (the Owner, the Operator, the Consultant, J. Brandman, D. Brandman, Nudell and Goldberg being referred to herein collectively as the "Borrower/Guarantor Parties"), and CIBC BANK USA, an Illinois banking corporation (the "Lender"), formerly known as The PrivateBank and Trust Company ("PrivateBank"), whose corporate name was changed to CIBC Bank USA on September 18, 2017.

RECITALS

A. The Owner, the Operator, J. Brandman, D. Brandman and the Lender heretofore entered into the following documents (collectively, the "Owner Loan Documents"), which provided for a loan by the Lender to the Owner (the "Owner Loan"), it being understood that in the case of any Owner Loan Document with a date prior to September 18, 2017, the name of the Lender on the date of such Owner Loan Document was The PrivateBank and Trust Company:

(i) Loan Agreement dated as of May 22, 2012 (the "Owner Loan Agreement"), by and between the Owner and the Lender.

(ii) Promissory Note dated May 22, 2012 (the "Owner Loan Note"), from the Owner to the Lender in the principal amount of \$2,150,000.

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(iii) Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of May 22, 2012 (the "Mortgage"), by the Owner to and for the benefit of the Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 5, 2012, as Document No. 1215741013.

(iv) Assignment of Rents and Leases dated as of May 22, 2012 (the "Assignment of Rents"), by the Owner to and for the benefit of the Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 5, 2012, as Document No. 1215741014.

(v) Environmental Indemnity Agreement dated as of May 22, 2012, by the Owner, the Operator, J. Brandman and D. Brandman to and for the benefit of the Lender.

(vi) Guaranty of Payment and Performance dated as of May 22, 2012, by the Operator, J. Brandman and D. Brandman to and for the benefit of the Lender.

B. The Owner Loan Documents were previously modified and amended by the following documents (the "Owner Loan Previous Modifications"): (i) Modification Agreement dated as of May 20, 2016, by and among the Owner, the Operator, J. Brandman, D. Brandman and the Lender (then known as The PrivateBank and Trust Company), recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 7, 2016, as Document No. 1615915038; (ii) Modification Agreement (Owner and Operator Loans) dated as of May 14, 2019 (the "Combined Loans First Modification"), by and among the parties to this Agreement other than the Consultant, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 28, 2019, as Document No. 1914819012; (iii) Second Modification Agreement (Owner and Operator Loans) dated as of May 13, 2020 (the "Combined Loans Second Modification"), by and among the parties to this Agreement other than the Consultant, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 27, 2020, as Document No. 2020907183; (iii) Third Modification Agreement (Owner and Operator Loans) dated as of May 12, 2021 (the "Combined Loans Third Modification"), by and among the parties to this Agreement other than the Consultant, recorded in the Office of the County Clerk of Cook County, Illinois, on July 12, 2021, as Document No. 2119306158; and (iv) Fourth Modification Agreement (Owner and Operator Loans) dated as of September 14, 2021 (the "Combined Loans Fourth Modification"), by and among the parties to this Agreement other than the Consultant, recorded in the Office of the County Clerk of Cook County, Illinois, on October 15, 2021, as Document No. 2128806166.

C. The Owner Loan Documents, as modified and amended by the Owner Loan Previous Modifications, encumber the real estate described in Exhibit A attached hereto and the personal property located thereon.

D. The Operator, J. Brandman, Nudell, Goldberg and the Lender heretofore entered into the following documents (collectively, the "Operator Loan Documents"), which provided for a loan by the Lender to the Operator (the "Operator Loan"), it being understood that in the case of any Operator Loan Document with a date prior to September 18, 2017, the name of the Lender on the date of such Operator Loan Document was The PrivateBank and Trust Company:

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(i) Loan and Security Agreement dated as of May 22, 2012 (the “Operator Loan Agreement”), by and between the Operator and the Lender.

(ii) Promissory Note dated May 22, 2012 (the “Operator Loan Note”), from the Operator to the Lender in the principal amount of \$1,600,000.

(iii) Guaranty of Payment and Performance dated as of May 22, 2012 (the “Operator Loan Guaranty”), by J. Brandman, Nudell and Goldberg to and for the benefit of the Lender.

E. The Operator Loan Documents were previously modified and amended by the following documents (the “Operator Loan Previous Modifications”), it being understood that in the case of any Operator Loan Previous Modification with a date prior to September 18, 2017, the name of the Lender on the date of such Operator Loan Previous Modification was The PrivateBank and Trust Company: (i) Modification Agreement dated as of May 21, 2013, by and among the Operator, J. Brandman, Nudell, Goldberg and the Lender; (i) Second Modification Agreement dated as of May 19, 2014, by and among said parties; (iii) Third Modification Agreement dated as of May 19, 2015, by and among said parties; (iv) Fourth Modification Agreement dated as of May 17, 2016, by and among said parties; (v) Fifth Modification Agreement dated as of May 16, 2017, by and among said parties; (vi) Sixth Modification Agreement dated as of May 15, 2018, by and among said parties; (vii) the Combined Loans First Modification; (viii) the Combined Loans Second Modification; (ix) the Combined Loans Third Modification; and (x) the Combined Loans Fourth Modification.

F. The Owner Loan Documents and the Operator Loan Documents are sometimes referred to in this Agreement collectively as the “Documents”, and the Owner Loan Previous Modifications and the Operator Loan Previous Modifications are sometimes referred to in this Agreement collectively as the “Previous Modifications”.

G. The Lender is also the lender under the “Crestview Owner Loan” (as defined in the Combined Loans First Modification), and under the “Crestview Operator Loan” (as defined in the Combined Loans Second Modification). In documents relating to the Crestview Owner Loan, the Crestview Operator Loan is sometimes referred to as the “New Operator Loan”. For the avoidance of doubt, the Crestview Operator Loan, as that term is defined and used in the Combined Loans Second Modification, and as used in the Combined Loans Third Modification, the Combined Loans Fourth Modification and in this Agreement, is the same loan as the loan that is sometimes referred to as the “New Operator Loan” in documents relating to the Crestview Owner Loan.

H. Under the terms of the Documents as modified and amended by the Previous Modifications, the terms of the Crestview Owner Loan Documents (as defined in the Combined Loans First Modification), as modified and amended, and the terms of the Crestview Operator Loan Documents (as defined in the Combined Loans Second Modification), as modified and amended, the Owner Loan, the Operator Loan, the Crestview Owner Loan, and the Crestview Operator Loan are fully cross-collateralized and cross-defaulted.

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I. The Owner Loan under the Owner Loan Agreement and the Owner Loan Note incurs or is permitted to incur interest, fees, commissions or other amounts based on the London interbank offered rate for U.S. dollars ("LIBOR").

J. The Owner and the Lender have determined that as of May 11, 2022, any Credit Extension (as defined in Rider Section 1.1 in the Rider attached to this Agreement) bearing interest or incurring fees, commissions, or other amounts based on LIBOR, including any Credit Extension nominally based on a "Base Rate", "Alternative Base Rate", "ABR", "Prime Rate" or other term generally indicating usage of a benchmark other than LIBOR but which may apply LIBOR in accordance with such term (such Credit Extensions, being referred to herein as "LIBOR Credit Extensions"), shall no longer be available and shall be replaced by "SOFR Credit Extensions" (as defined in Rider Section 1.1 in the Rider attached to this Agreement).

K. The parties desire to make certain modifications and amendments to the Documents, as modified and amended by the Previous Modifications, as more fully provided for herein, including to make provision for replacing LIBOR Credit Extensions by SOFR Credit Extensions, all as modifications, amendments and continuations of, but not as novations of, the Documents.

AGREEMENTS

In consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; Defined Terms; Agreement and Previous Modifications Are Loan Documents; References to Documents.

(a) The foregoing Recitals are hereby incorporated into and made a part of this Agreement.

(b) All capitalized terms used and not otherwise defined in this Agreement shall have the meanings set forth in the Owner Loan Agreement, as modified and amended by the Owner Loan Previous Modifications, or if not defined in the Owner Loan Agreement, the meanings set forth in the Operator Loan Agreement, as modified and amended by the Operator Loan Previous Modifications.

(c) This Agreement and each of the Previous Modifications shall be deemed to be a "Loan Document" as that term is defined and used in the Owner Loan Agreement, the Operator Loan Agreement, and any of the other Documents.

(d) Except as otherwise stated herein, all references in this Agreement to any one or more of the Documents shall be deemed to include the previous modifications and amendments to the Documents provided for in the Previous Modifications, whether or not express reference is made to such previous modifications and amendments.

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Section 3. Addition of Consultant as Borrower on Operator Loan.

(a) The Consultant is hereby added as a borrower under the Operator Loan Agreement and the Operator Loan Note. The Consultant hereby joins in the Operator Loan Agreement and the Operator Loan Note, and agrees to be jointly and severally bound and obligated under the Operator Loan Agreement and the Operator Loan Note with the Operator, and hereby joins in all of the representations, warranties, covenants and grants of security interests by the Operator which are contained therein, and other provisions by which the Operator is bound which are contained therein, all with the same effect as if the Consultant had executed the Operator Loan Agreement and the Operator Loan Note as a borrower as of May 22, 2012. All references in the Documents to the "Borrower" under the Operator Loan Agreement and the Operator Loan Note shall be deemed to be a collective reference and an individual reference to both the Operator and the Consultant, with the exception of (i) places where the term "Borrower" refers specifically to the legal entity Bellwood Nursing Center, LLC (such as, for example, and without limitation, in Section 2.1(a) of the Operator Loan Agreement), and (ii) any other places where the context is such that the term "Borrower" can only refer to Bellwood Nursing Center, LLC. All of the Documents, as modified and amended by the Previous Modifications, are hereby modified and amended to incorporate the foregoing provisions of this paragraph.

(b) The following defined terms are hereby added to Section 1.1 of the Loan Agreement:

Consultant: Bellwood Management, LLC, an Illinois limited liability company.

Consulting Agreement: The Consulting Agreement dated as of November 1, 2021, by and between the original Borrower under the Loan Agreement (Bellwood Nursing Center, LLC, an Illinois limited liability company) and Consultant.

Operator: Bellwood Nursing Center, LLC, an Illinois limited liability company.

(c) A new paragraph (x) is hereby added to Section 2.1 of the Operator Loan Agreement, reading as follows:

(x) Consultant is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Illinois. Consultant has full power and authority to conduct its business as presently conducted, to lease and operate the Facility, to enter into this Agreement and to perform all of its duties and obligations under this Agreement and under the Loan Documents, all of which has been duly authorized by all necessary Legal Requirements applicable to Consultant. Each Signing Entity is duly organized, validly existing and in good standing under the laws of the State in which it is organized, has full power and authority to conduct its business as presently conducted and to execute this Agreement and the other Loan Documents to which Consultant is a party in the capacity shown in the signature block of Consultant contained in this Agreement, and such execution has

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been duly authorized by all necessary Legal Requirements applicable to such Signing Entity. Consultant has not been convicted of a felony and there are no proceedings or investigations being conducted involving criminal activities of Consultant. The direct and indirect ownership of Consultant is as set forth in Exhibit A to the Operating Agreement of the Consultant dated as of October 14, 2021.

(c) New paragraphs (g) and (h) are hereby added to Section 3.4 of the Operator Loan Agreement, reading as follows:

(g) Consultant represents and warrants to Lender as follows:

(i) The exact legal name of Consultant is Bellwood Management, LLC.

(ii) Consultant is a limited liability company organized in the State of Illinois.

(iii) The address of Consultant's chief executive office is 2711 W. Howard Street, Chicago, Illinois 60645.

(iv) Consultant has no place of business other than the chief executive office referred to in (iii) above and at the Facility in Bellwood, Illinois.

(h) Consultant shall not, without not less than 30 days' prior written notice to Lender, change its legal name, the nature of the Consultant entity, the State in which it is organized, the address of its chief executive office, or the address of its other place of business, from those referred to in paragraph (g) of this Section.

(d) Paragraph (a) in Section 7.9 of the Operator Loan Agreement is hereby deleted and replaced with the following paragraphs (a-1) and (a-2):

(a-1) Operator shall not at any time own any asset or property other than its interest under the Lease, property located in and used in the operation of the Facility and property related thereto, and shall not at any time engage in any business other than the operation of the Facility. The articles of organization and operating agreement of Operator shall not be modified or amended, nor shall any member of Operator be released or discharged from its, his or her obligations under the operating agreement of Operator. It is also a condition of this Agreement and the Loan that Owner shall not at any time own any asset or property other than the Project and property related thereto, and shall not at any time engage in any business other than the ownership, development, construction, leasing and operation of the Project.

(a-2) Consultant shall not at any time own any asset or property other than its interest under the Consulting Agreement, property located in and used in the operation of the Facility and property related thereto, and shall not at any time

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engage in any business other than the management of the Facility. The articles of organization and operating agreement of Consultant shall not be modified or amended, nor shall any member of Consultant be released or discharged from its, his or her obligations under the operating agreement of Consultant.

(e) Section 7.11(b) of the Operator Loan Agreement is hereby modified and amended in its entirety to read as follows:

(b) The Facility shall at all times be operated as an intermediate care facility under the management of Operator, and Operator may engage Consultant in connection with the operation and management of the Facility.

(f) The address for notices to the Consultant shall be the same as the address for notices to "Borrower" set forth in Section 12.10 of the Loan Agreement.

(g) In conjunction with the execution and delivery of this Agreement, the Lender shall file a Uniform Commercial Code Financing Statement with Illinois Secretary of State, naming the Consultant as Debtor and the Lender as Secured Party, covering the Collateral that is encumbered by the security interests granted in the Operator Loan Agreement.

Section 4. Extension of Maturity Date of Operator Loan. The maturity date of the Operator Loan and the Operator Loan Note is hereby extended from September 13, 2022, to September 12, 2023, and all of the Documents, as modified and amended by the Previous Modifications, are hereby modified and amended accordingly. Without limitation on the generality of the foregoing provisions of this Section, the date "September 13, 2022" is hereby changed to "September 12, 2023" each time it appears in the Documents, as modified and amended by the Previous Modifications, in reference to the maturity date of the Operator Loan and the Operator Loan Note, including, without limitation in the definition of the term "Maturity Date" in Section 1.1 of the Operator Loan Agreement and in Section 1 of the Operator Loan Note, each as modified and amended by the Previous Modifications, and the maturity date of the Operator Loan stated in Recital paragraph C of the Mortgage, as modified and amended by the Previous Modifications, is hereby changed to "September 12, 2023".

Section 5. Replacement of Owner Loan LIBOR Credit Extensions by SOFR Credit Extensions. Effective as of the date of this Agreement, the Owner Loan Note and the other Owner Loan Documents, each as modified and amended by the Previous Modifications, are hereby modified and amended by the provisions set forth in the **Rider** attached to this Agreement, which Rider is sometimes referred to therein as the "SOFR Amendment".

Section 6. Amendment to Section 8.4 of Owner Loan Note. The last sentence in Section 8.4 of the Owner Loan Note, as modified and amended by the Previous Modifications, is hereby modified and amended in its entirety to read as follows:

This Note may be changed or amended only by an instrument in writing signed by the party against whom enforcement of the change or amendment is sought, except as set forth in Section 2.6 of this Note.

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Section 7. Consent by Parties to Crestview Owner Loan Documents and Crestview Operator Loan Documents. The undersigned parties to the Crestview Owner Loan Documents and Crestview Operator Loan Documents hereby consent to the modifications and amendments to the Documents that are provided for in this Agreement.

Section 8. Attachment to Notes. The Lender may, and prior to any transfer by it of the Owner Loan Note or the Operator Loan Note shall, attach a copy of this Agreement to the original of such Note, and place an endorsement on such original Note, making reference to the fact that such attachment has been made.

Section 9. Representations and Warranties. The term “Signing Entity” as used in this Section means any entity (other than a Borrower/Guarantor Party itself) that appears in the signature block of any Borrower/Guarantor Party in this Agreement, any of the Documents or any of the Previous Modifications, if any. In order to induce the Lender to enter into this Agreement, the Borrower/Guarantor Parties hereby represent and warrant to the Lender as follows as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement:

(a) Each of the Owner and the Operator is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Illinois, has all necessary power and authority to carry on its present business, and has full right, power and authority to enter into this Agreement and each of the Documents and the Previous Modifications to which it is a party and to perform and consummate the transactions contemplated hereby and thereby.

(b) Each of J. Brandman, D. Brandman, Nudell and Goldberg is under no legal disability and has full right, power and authority to enter into this Agreement and each of the Documents and the Previous Modifications to which he or she is a party and to perform and consummate the transactions contemplated hereby and thereby.

(c) Each Signing Entity is duly organized, validly existing and in good standing under the laws of the State in which it is organized, has all necessary power and authority to carry on its present business, and has full right, power and authority to execute this Agreement, the Documents and the Previous Modifications in the capacity shown in each signature block contained in this Agreement, the Documents and the Previous Modifications in which its name appears, and such execution has been duly authorized by all necessary legal action applicable to such Signing Entity.

(d) This Agreement, the Documents and the Previous Modifications have been duly authorized, executed and delivered by such of the Borrower/Guarantor Parties as are parties thereto, and this Agreement, the Documents and the Previous Modifications constitute valid and legally binding obligations enforceable against such of the Borrower/Guarantor Parties as are parties thereto. The execution and delivery of this Agreement, the Documents and the Previous Modifications and compliance with the provisions thereof under the circumstances contemplated therein do not and will not conflict with or constitute a breach or violation of or default under the organizational documents of any Borrower/Guarantor Party or any Signing Entity, or any agreement or other instrument to which any of the Borrower/Guarantor Parties or any Signing Entity is a party, or by which any of them is bound, or to which any of their respective properties

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are subject, or any existing law, administrative regulation, court order or consent decree to which any of them is subject.

(e) The Borrower/Guarantor Parties are in full compliance with all of the terms and conditions of the Documents and the Previous Modifications to which they are a party, and no Default or Event of Default has occurred and is continuing with respect to any of the Documents or the Previous Modifications, with the exception of any Defaults or Events of Default that are waived in this Agreement (if any).

(f) There is no litigation or administrative proceeding pending or threatened to restrain or enjoin the transactions contemplated by this Agreement or any of the Documents or the Previous Modifications, or questioning the validity thereof, or in any way contesting the existence or powers of any of the Borrower/Guarantor Parties or any Signing Entity, or in which an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Agreement or any of the Documents or the Previous Modifications, or would result in any material adverse change in the financial condition, properties, business or operations of any of the Borrower/Guarantor Parties.

(g) The statements contained in the Recitals to this Agreement are true and correct.

Section 10. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as previously modified and amended by the Previous Modifications and as expressly modified and amended herein. In order to induce the Lender to enter into this Agreement, the Borrower/Guarantor Parties hereby (i) confirm and reaffirm all of their obligations under the Documents, as previously modified and amended by the Previous Modifications and as modified and amended herein; (ii) acknowledge and agree that the Lender, by entering into this Agreement, does not waive any existing or future Default or Event of Default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Lender has not heretofore waived any Default or Event of Default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge and agree that they do not have any defense, setoff or counterclaim to the payment or performance of any of their obligations under, or to the enforcement by the Lender of, the Documents, as previously modified and amended by the Previous Modifications and as modified and amended herein, including, without limitation, any defense, setoff or counterclaim based on the covenant of good faith and fair dealing, or if any defense, setoff or counterclaim does exist, the Borrower/Guarantor Parties hereby waive and release the same. All references in the Documents to any one or more of the Documents, or to the "Loan Documents," shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as previously modified and amended by the Previous Modifications and as modified and amended by this Agreement. Electronic records of executed documents maintained by the Lender shall be deemed to be originals thereof.

Section 11. Certifications, Representations and Warranties. In order to induce the Lender to enter into this Agreement, the Borrower/Guarantor Parties hereby certify, represent and warrant to the Lender that all certifications, representations and warranties contained in the Documents and the Previous Modifications and in all certificates heretofore delivered to the

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Lender are true and correct as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement.

Section 12. Entire Agreement; No Reliance. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them relating to the subject matter of this Agreement other than as are herein set forth. The Borrower/Guarantor Parties acknowledge that they are executing this Agreement without relying on any statements, representations or warranties, either oral or written, that are not expressly set forth herein.

Section 13. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 14. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 15. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 16. Construction.

(a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) The Borrower/Guarantor Parties and the Lender, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 19. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same document. Receipt of an executed signature page to this

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Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. An electronic record of this executed Agreement maintained by the Lender shall be deemed to be an original.

Section 18. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

Section 19. Waiver of Trial by Jury. THE PROVISIONS OF THE OWNER LOAN AGREEMENT AND THE OPERATOR LOAN AGREEMENT AND THE OTHER DOCUMENTS RELATING TO WAIVER OF TRIAL BY JURY SHALL APPLY TO THIS AGREEMENT.

[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

BELLWOOD PROPERTY, LLC

By 

Joseph Brandman, Manager

BELLWOOD NURSING CENTER, LLC

By 

Joseph Brandman, Manager

BELLWOOD MANAGEMENT, LLC

By 

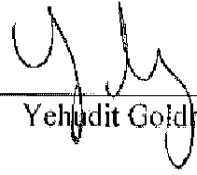
Joseph Brandman, Manager


Joseph Brandman

 
Dalia Brandman


Michael Nudell

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Yehudit Goldberg

CIBC BANK USA

By

Matthew Tyler, Managing Director

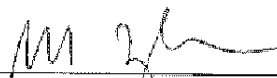
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Yehudit Goldberg

CIBC BANK USA

By _____



Matthew Tyler, Managing Director

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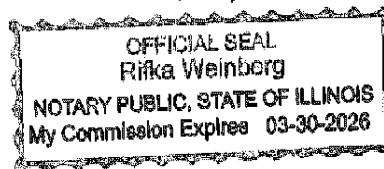
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STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Joseph Brandman, Manager of Bellwood Property, LLC, an Illinois limited liability company, on behalf of the company.

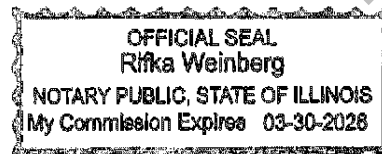
Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)



The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Joseph Brandman, Manager of Bellwood Nursing Center, LLC, an Illinois limited liability company, on behalf of the company.

Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26

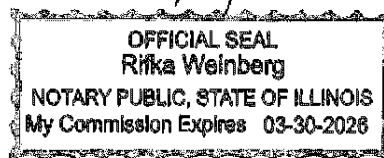


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STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

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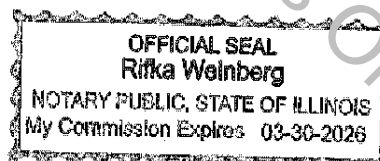
Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26



STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Joseph Brandman.

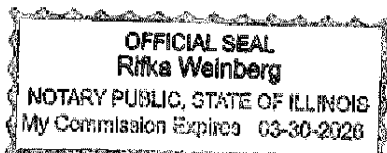
Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26



STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Dalia Brandman.

Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26



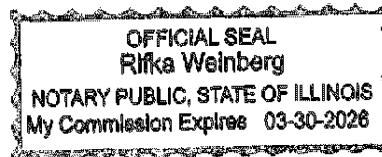
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STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Michael Nudell.

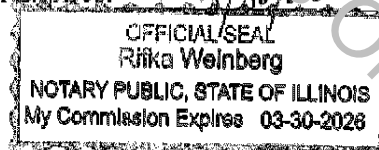
Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS



The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Yehudit Goldberg.

Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26

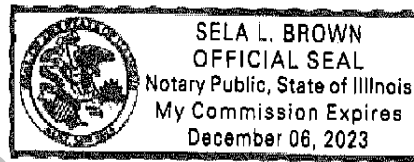


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STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this 8th day of July, 2022, by Matthew Tyler, Managing Director of CIBC Bank USA, an Illinois banking corporation, on behalf of the corporation.

Sela L. Brown
 Printed Name: Sela L. Brown
 Notary Public
 Commission Expires: 12-06-2023



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CONSENT OF PARTIES TO CRESTVIEW OWNER LOAN DOCUMENTS AND CRESTVIEW OPERATOR LOAN DOCUMENTS

The undersigned parties, in their capacity as parties to the Crestview Owner Loan Documents and Crestview Operator Loan Documents, hereby consent to the foregoing Fifth Modification Agreement (Owner and Operator Loans).

CRESTVIEW PROPERTY, LLC

By _____

Joseph Brandman, Manager

CRESTVIEW ALF PROPERTY, LLC

By _____

Joseph Brandman, Manager

CRESTVIEW NURSING & REHABILITATION, LLC

By _____

Joseph Brandman, Manager

CRESTVIEW APT, LLC

By _____

Joseph Brandman, Manager

CRESTVIEW HOME HEALTH, LLC


By _____

Joseph Brandman, Manager

UNOFFICIAL COPY



Joseph Brandman



Dalia Brandman

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Joseph Brandman, Manager of Crestview Property, LLC, an Iowa limited liability company, on behalf of the company.

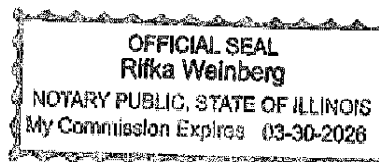
Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS



The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Joseph Brandman, Manager of Crestview ALF Property, LLC, an Iowa limited liability company, on behalf of the company.

Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26



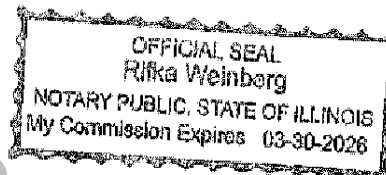
UNOFFICIAL COPY

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Joseph Brandman, Manager of Crestview Nursing & Rehabilitation, LLC, an Iowa limited liability company, on behalf of the company.

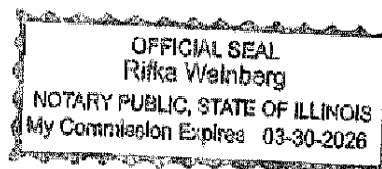
Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS



The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Joseph Brandman, Manager of Crestview APT, LLC, an Iowa limited liability company, on behalf of the company.

Rifka Weinberg
 Printed Name: Rifka Weinberg
 Notary Public
 Commission Expires: 3/30/26



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STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Joseph Brandman, Manager of Crestview Home Health, LLC, an Iowa limited liability company, on behalf of the company.

Ruth Wender
 Printed Name: Ruth Wender
 Notary Public
 Commission Expires: 3/30/26

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Joseph Brandman.

Ruth Wender
 Printed Name: Ruth Wender
 Notary Public
 Commission Expires: 3/30/26

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this 7 day of July, 2022, by Dalia Brandman.

Ruth Weiner
 Printed Name: Ruth Weiner
 Notary Public
 Commission Expires: 3/30/24

Property of Cook County Clerk's Office

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RIDER TO FIFTH MODIFICATION AGREEMENT (Owner and Operator Loans)

This Rider is attached to the Fifth Modification Agreement (Owner and Operator Loans) dated as of July 11, 2022 (the "**Combined Loans Fifth Modification Agreement**"), by and among Bellwood Property, LLC, an Illinois limited liability company, Bellwood Nursing Center, LLC, an Illinois limited liability company, d/b/a/ Bellwood Developmental Center, Bellwood Management, LLC, an Illinois limited liability company, Joseph Brandman, Dalia Brandman, Michael Nudell, Yehudit Goldberg, and CIBC Bank USA, an Illinois banking corporation, formerly known as The PrivateBank and Trust Company, whose corporate name was changed to CIBC Bank USA on September 18, 2017. This Rider is sometimes referred to herein as the "**SOFR Amendment**". The effective date of this Rider and the SOFR Amendment is the same as the date of the Combined Loans Fifth Modification Agreement; i.e., July 11, 2022. Capitalized terms used and not otherwise defined in this Rider have the same meanings as in the Combined Loans Fifth Modification Agreement.

Rider Section 1. Definitions.

Rider Section 1.1. Definitions Generally. Section 2.1(a) of the Note, as modified and amended by the Previous Modifications, is amended by adding the following defined terms in alphabetical order therein. To the extent that any of the following terms are already defined in the Note, as modified and amended by the Previous Modifications, the following terms shall amend and restate in their entirety such terms. For clarity in this Rider, one or more terms that are defined in Section 2.1(a) of the Note, as modified and amended by the Previous Modifications, may be included below in this Section.

"**Benchmark**" is defined in Section 2.6(d) of this Note, which was added to this Note by Rider Section 3.2 in the SOFR Amendment.

"**Benchmark Conforming Changes**" is defined in Section 2.6(d) of this Note, which was added to this Note by Rider Section 3.2 in the SOFR Amendment.

"**Benchmark Replacement**" is defined in Section 2.6(d) of this Note, which was added to this Note by Rider Section 3.2 in the SOFR Amendment.

"**Business Day**" means a day of the week (but not a Saturday, Sunday or holiday) on which the Chicago, Illinois offices of the Lender are open to the public for carrying on substantially all of the Lender's business functions, provided, however, that when used in the context of a SOFR Loan, the term "Business Day" shall also exclude any day that is not also a SOFR Business Day. Unless specifically referenced in this Note as a Business Day, all references to "days" shall be to calendar days.

"**Credit Extension**" means any loan, advance, borrowing, letter of credit or other financial accommodation or extension of credit of any type by the Lender from time to time made or permitted to be made under the Loan Documents.

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"Floating Rate" means a floating per annum rate of interest equal to the Prime Rate plus the Applicable Margin. Changes in the Floating Rate to be charged hereunder based on the Prime Rate shall take effect immediately upon the occurrence of any change in the Prime Rate.

"Floor" means a rate of interest equal to 0%.

"LIBOR" means the London interbank offered rate for U.S. dollars.

"LIBOR Credit Extension" means any Credit Extension bearing interest or incurring fees, commissions, or other amounts based on LIBOR.

"LIBOR Loan Discontinuance Date" means _____, 2022.

"Prime Loan" means any portion of the principal amount of this Note bearing interest at the Floating Rate.

"Prime Rate" means the floating per annum rate of interest most recently announced by the Lender at Chicago, Illinois as its prime or base rate. A certificate made by an officer of the Lender stating the Prime Rate in effect on any given day, for the purposes hereof, shall be conclusive evidence of the Prime Rate in effect on such day. The Prime Rate is a base reference rate of interest adopted by the Lender as a general benchmark from which the Lender determines the floating interest rates chargeable on various loans to borrowers with varying degrees of creditworthiness and the Borrower acknowledges and agrees that the Lender has made no representations whatsoever that the Prime Rate is the interest rate actually offered by the Lender to borrowers of any particular creditworthiness.

"Relevant Governmental Body" means the Federal Reserve Board, the Federal Reserve Bank of New York, a committee officially endorsed or convened by either thereof, or any successor thereto.

"SOFR" means, with respect to any SOFR Business Day, a rate per annum equal to the secured overnight financing rate for such SOFR Business Day.

"SOFR Amendment" means the Rider attached to the Eleventh Modification Agreement dated as of _____, 2022, by and among the Borrower, the Lender and other parties named therein.

"SOFR Borrowing" means the SOFR Loans comprising borrowings on the Loan.

"SOFR Business Day" means any day other than a Saturday, a Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"SOFR Credit Extension" means any Credit Extension bearing interest or incurring fees, commissions, or other amounts based on SOFR.

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"SOFR Interest Rate" means, with respect to each day during which interest accrues on any portion of a SOFR Loan, subject to the terms and conditions of this Note, the rate per annum (expressed as a percentage) equal to (i) Term SOFR for the applicable Term SOFR Interest Period for such day, plus the SOFR Margin; or (ii) if the then-current Benchmark has been replaced with a Benchmark Replacement pursuant to Section 2.6(l) of this Note, which was added to this Note by Rider Section 3.2 in the SOFR Amendment, such Benchmark Replacement for such day plus the SOFR Margin; provided that if the Lender shall exercise its rights under the applicable provisions of this Note relating to the payment of default rate interest, inability to determine rates or illegality of making SOFR Loans, the Floating Rate, plus the Default Rate if applicable, shall apply for such day.

"SOFR Loan" means a borrowing on the Loan that bears interest at a rate based on Term SOFR.

"SOFR Margin" means the Applicable Margin.

"Term SOFR" means, with respect to each day of any applicable SOFR Loan for any Term SOFR Interest Period, the greater of (a) the forward-looking term rate based on SOFR for a tenor comparable to such Term SOFR Interest Period that is published by the Term SOFR Administrator two (2) SOFR Business Days prior to the first day of such Term SOFR Interest Period; provided, however, that if as of 5:00 pm (New York City time) on any interest lookback day, Term SOFR for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then Term SOFR will be Term SOFR as published by the Term SOFR Administrator on the first preceding SOFR Business Day for which Term SOFR for such tenor was published by the Term SOFR Administrator so long as such first preceding SOFR Business Day is not more than three (3) SOFR Business Days prior to such interest lookback day; and (b) the Floor. Unless otherwise specified in any amendment to this Note entered into in accordance with Section 2.6(d) of this Note, which was added to this Note by Rider Section 3.2 in the SOFR Amendment, in the event that a Benchmark Replacement with respect to Term SOFR is implemented, then all references herein to Term SOFR shall be deemed references to such Benchmark Replacement.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of Term SOFR selected by the Lender in its reasonable discretion).

"Term SOFR Interest Period" means with respect to that portion of the Loan bearing interest based on Term SOFR, a period of one month to the extent such tenor is an Available Tenor (as defined in Section 2.6(d) of this Note, which was added to this Note by Rider Section 3.2 in the SOFR Amendment), commencing on a SOFR Business Day as selected by the Borrower in accordance with this Note, or on such other SOFR Business Day as is acceptable to the Lender and the Borrower; provided, however, that (a) if any Term SOFR Interest Period would end on a day other than a Business Day, such Term SOFR Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Term SOFR Interest Period shall end on the next preceding Business Day, (b) any Term SOFR Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month

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of such Term SOFR Interest Period) shall end on the last Business Day of the last calendar month of such Term SOFR Interest Period, (c) unless agreed by Lender in its sole discretion, no Term SOFR Interest Period shall extend beyond the Maturity Date, and (d) no tenor that has been removed from this definition pursuant to Section 2.6(d) of this Note, which was added to this Note by Rider Section 3.2 in the SOFR Amendment, shall be available for specification in any borrowing request. For purposes hereof, the date of a borrowing on the Loan or SOFR Borrowing initially shall be the date on which such borrowing on the Loan or SOFR Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such borrowing on the Loan or SOFR Borrowing.

Rider Section 1.2. Amendments Relating to Applicable Margin. The definition of “Applicable Margin” in Section 2.1(a) of the Note, as modified and amended by the Previous Modifications, is amended in its entirety to read as follows effective as of the effective date of the SOFR Amendment as stated in the first paragraph of this Rider, with the existing definition of “Applicable Margin” to continue to be effective for periods prior to such effective date of the date of the SOFR Amendment:

“**Applicable Margin**” means, in the case of the SOFR Interest Rate 3.60%, and in the case of the Floating Rate, 0.75%.

Rider Section 2. Discontinuance of LIBOR Credit Extensions.

Rider Section 2.1. LIBOR Credit Extensions. Notwithstanding any provision of the Note or any other Loan Document to the contrary, from and after the LIBOR Loan Discontinuance Date, whether or not LIBOR is operational, reported, published on a synthetic basis or otherwise available in the market as of such date: (a) no LIBOR Credit Extension shall be available, requested or made, and (b) any request for a new Credit Extension as, or to convert an existing Credit Extension to, or to continue, renew, extend, reinstate or increase an existing LIBOR Credit Extension as, a LIBOR Credit Extension shall be ineffective.

Rider Section 2.2. Deletion of LIBOR Definitions: Amendment of LIBOR Related Provisions. Subject to the provisions of Rider Sections 2.3 and 3.1 of this SOFR Amendment, from and after the LIBOR Loan Discontinuance Date, (a) the LIBOR Definitions (as defined below in this Rider Section 2.2) shall be deemed deleted from the Note and any other applicable Loan Document, each as modified and amended by the Previous Modifications, and of no further force or effect, and (b) the LIBOR Related Provisions (as defined below in this Rider Section 2.2) of the Note and any other applicable Loan Document, each as modified and amended by the Previous Modifications, (other than LIBOR Related Provisions of the type described in clauses (b)(iii) and (iv) of the definition thereof) shall be deemed amended such that such LIBOR Related Provisions shall no longer reference or have effect as it relates to (i) LIBOR, (ii) any LIBOR Definition, (iii) any LIBOR Credit Extension, or (iv) dates, times, activities or other matters relating to London or the United Kingdom (to the extent that any such provision relates primarily to the use or administration of LIBOR), and shall be deemed to reference and be applicable to SOFR and a SOFR Credit Extension, unless, and to the extent that, such provision is superseded or otherwise modified by this SOFR Amendment. As used above in this Rider Section 2.2, the following terms shall have the following respective meanings:

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“LIBOR Definition” means any term defined in any Loan Document as in effect prior to the effectiveness of this SOFR Amendment, however phrased, primarily relating to the determination, calculation or replacement of LIBOR, including by way of example applicable terms phrased as “Adjusted LIBO Rate”, “LIBO Base Rate”, “LIBO Rate”, “LIBOR”, “USD LIBOR”, “Interpolated Rate”, “Screen Rate”, “Eurodollar Reserve Percentage”, “LIBOR Determination Date”, “LIBOR Reset Date”, “ICE”, “Benchmark Disruption Event”, “Benchmark Replacement”, “Benchmark Transition Event”, “Benchmark Unavailability Period” and “Early Opt-in Election”.

“LIBOR Related Provision” means any term defined in or provision of any Loan Document as in effect prior to the effectiveness of this SOFR Amendment (other than a LIBOR Definition) that references or has effect with respect to LIBOR, a LIBOR Definition, a LIBOR Credit Extension, or another LIBOR Related Provision (solely as it relates to LIBOR, a LIBOR Definition or a LIBOR Credit Extension), including by way of example (a) terms phrased as “Applicable Margin”, “Borrowing”, “Business Day”, “Default Rate”, “Interest Payment Date”, and “Type”, and (b) provisions addressing (i) borrowing and payment mechanics relating to LIBOR Credit Extensions, (ii) the inability to determine or make credit extensions based on, or the replacement of, LIBOR, (iii) reimbursement for costs, compensation for losses, or indemnity relating to LIBOR Credit Extensions, and (iv) exculpation with respect to LIBOR. To the extent that a LIBOR Related Provision references or has effect with respect to a Credit Extension other than a LIBOR Credit Extension, such LIBOR Related Provision shall not constitute a LIBOR Related Provision for purposes hereof and shall continue in force and effect in accordance with its terms.

Rider Section 2.3. Letter of Credit and Other Fees. To the extent that any fee or other amount under the Loan Agreement or any other Loan Document, such as a fee for issuing or maintaining a letter of credit, is based upon or calculated with reference to a percentage per annum or other margin which is added to LIBOR to determine the aggregate rate of interest or fee that applies to a LIBOR Credit Extension, such fee or other amount shall reference the SOFR Margin.

Rider Section 2.4. Conversion of Existing LIBOR Credit Extensions. All LIBOR Credit Extensions requested, made and in effect prior to the LIBOR Loan Discontinuance Date shall be converted on the LIBOR Loan Discontinuance Date to SOFR Credit Extensions. All accrued and unpaid interest and fees on all such LIBOR Credit Extensions shall be due and payable by the Borrower on the LIBOR Loan Discontinuance Date, provided that such conversion shall not be subject to LIBOR breakage fees that otherwise might be payable in connection with such conversion in accordance with this Note. Unless otherwise agreed by the Borrower and the Lender, the initial Term SOFR Interest Period for such SOFR Credit Extensions shall commence on the LIBOR Loan Discontinuance Date and end on the first day of the calendar month immediately following the calendar month in which the LIBOR Loan Discontinuance Date occurs, and the SOFR Interest Rate during such Term SOFR Interest Period shall be based on Term SOFR calculated as of the LIBOR Loan Discontinuance Date for a Term SOFR Interest Period of one month.

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Rider Section 3. Availability of New SOFR Credit Extensions.

Rider Section 3.1. SOFR Credit Extensions. From and after the LIBOR Loan Discontinuance Date, to the extent that, prior to giving effect to the provisions of Rider Sections 2.1 and 2.2 of this SOFR Amendment, the Note or any other Loan Document, each as modified and amended by the Previous Modifications, required or permitted any Credit Extension to be requested, made or maintained as a LIBOR Credit Extension, such type of Credit Extension shall be available, and may be requested, made and maintained, as a SOFR Credit Extension bearing interest based on the SOFR Interest Rate, subject to satisfaction of the applicable provisions set forth in Rider Section 3.2 of this SOFR Amendment and the other provisions of the Note and any other applicable Loan Document.

Rider Section 3.2. Provisions Relating to SOFR Credit Extensions. In addition to any requirements with respect to Credit Extensions generally in the Note or any other applicable Loan Document, and any provision of the Note or any other applicable Loan Document deemed applicable with respect to SOFR Credit Extensions in accordance with Rider Section 2.2 above, SOFR Credit Extensions shall be subject to the following terms and provisions of this Rider Section 3.2, which shall be deemed to comprise a new Section 2.6 of the Note. To the extent that any provision of the Note or any other applicable Loan Document, each as modified and amended by the Previous Modifications, directly conflicts with any provision set forth below, the provision below shall prevail.

2.6. Provisions Relating to SOFR Credit Extensions.

(a) **Rates.** The Lender does not warrant or accept responsibility for, and shall not have any liability with respect to, (i) the continuation, administration, submission or calculation of or any other matter related to the Benchmark, any component definition thereof or rates referenced in the definition thereof or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Benchmark or any other Benchmark prior to its discontinuance or unavailability, or (ii) the effect, implementation or composition of any Benchmark Conforming Changes. The Lender and its affiliates or other related entities may engage in transactions that affect the calculation of the Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Lender may select information sources or services in its reasonable discretion to ascertain the Benchmark pursuant to the terms of this Note and shall have no liability to the Borrower or any other person or party for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

(b) **Interest Rate and Interest Payment Dates For SOFR Loans.** The Borrower promises to pay to the Lender, interest on the unpaid principal amount of each

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SOFR Loan made by the Lender for the period from and including the date of the making of such SOFR Loan, to (but excluding) the date such SOFR Loan shall be paid in full, at the SOFR Interest Rate, subject to the applicable provisions of this Note relating to the payment of default rate interest, types and groups of loans, continuation of loans, inability to determine rates and illegality of making SOFR loans. Accrued interest on each SOFR Loan shall be payable on the last day of each Term SOFR Interest Period relating to such SOFR Loan, upon a prepayment of such SOFR Loan, and at maturity.

(c) **Notice Periods.** Any provision under this Note or any other Loan Document that required, immediately prior to giving effect to the provisions of the SOFR Amendment, the Borrower to provide notice to the Lender of any borrowing, continuation, conversion or prepayment of any LIBOR Credit Extension, shall be deemed, in each case, to require notice thereof with respect to a SOFR Credit Extension in lieu of such LIBOR Credit Extension.

(d) **Benchmark Replacement Setting; Benchmark Conforming Changes.** Certain terms used in this paragraph (d) are defined at the end of this paragraph (d). Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then the Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document (other than any Hedging Agreement) in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Note or any other Loan Document. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a monthly basis on the first day of the month. In connection with the use, administration, adoption or implementation of Term SOFR or a Benchmark Replacement, the Lender will have the right to make Benchmark Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Conforming Changes will become effective without any further action or consent of any other party to this Note or any other Loan Document. The Lender will promptly notify the Borrower of the implementation of any Benchmark Replacement and the effectiveness of any Benchmark Conforming Changes. The Lender will promptly notify the Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant to this paragraph (d). Any determination, decision or election that may be made by the Lender pursuant to this paragraph (d) will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from any other party to this Note or any other Loan Document, except, in each case, as expressly required pursuant to this paragraph (d). Notwithstanding anything to the contrary herein or in any other Loan Document (other than any Hedging Agreement), at any time, (a) if the then-current Benchmark is a term rate (including Term SOFR) and either (i) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Lender in its reasonable discretion or (ii) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Lender may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove

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such unavailable or non-representative tenor, and if such tenor is the only tenor specified in such definition, the Lender may, in its sole discretion, add an Available Tenor to such definition and implement a Benchmark Replacement Adjustment with respect thereto, and (b) if a tenor that was removed pursuant to clause (a) above either (i) is subsequently displayed on a screen or information service for a Benchmark or (ii) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark, then the Lender may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any pending request for a SOFR Borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Prime Loans, and any outstanding affected SOFR Loans will be deemed to have been converted into Prime Loans at the end of the applicable Term SOFR Interest Period. For purposes of this paragraph (d), the following terms shall have the following respective meanings:

"Available Tenor" means, as of any date of determination with respect to the then-current Benchmark, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Note or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Note, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" or similar term pursuant to this Section.

"Benchmark" means, initially, Term SOFR; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Term SOFR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to this Section.

"Benchmark Conforming Changes" means, with respect to Term SOFR or any Benchmark Replacement, any modifications, supplements, amendments, technical, administrative or operational changes or other conforming changes that the Lender decides may be appropriate to reflect the adoption and implementation of Term SOFR or such Benchmark Replacement and to permit the administration thereof by the Lender in a manner substantially consistent with market practice (or, if the Lender decides that adoption of any portion of such market practice is not administratively feasible or determines that no such market practice exists, in such other manner as the Lender decides is reasonably necessary in connection with the administration of this Note and the other Loan Documents).

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“Benchmark Replacement” means, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Lender for the applicable Benchmark Replacement Date:

(a) the sum of: (i) Daily Simple SOFR and (ii) the SOFR Spread Adjustment for a period of one month; or

(b) the alternate benchmark rate that has been selected by the Lender in its discretion giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (b) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Note and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Available Tenor, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero) that has been selected by the Lender giving due consideration to any selection or recommendation by the Relevant Governmental Body, or any evolving or then-prevailing market convention at such time, for determining a spread adjustment, or method for calculating or determining such spread adjustment, for such type of replacement for U.S. dollar-denominated syndicated credit facilities at such time.

“Benchmark Replacement Date” means a date and time determined by the Lender, which date shall be no later than the earlier to occur of the following events with respect to the then-current Benchmark: (a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event”, the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or (b) in the case of clause (c) of the definition of “Benchmark Transition Event”, the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date. For the avoidance of doubt, the “Benchmark

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Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the then-current Benchmark: (a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); (b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official or resolution authority with jurisdiction over the administrator for such Benchmark (or such component), or a court or an entity with similar insolvency or resolution authority, which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or (c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative. For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Start Date” means, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

“Benchmark Unavailability Period” means the period (if any) (a) beginning at the time that a Benchmark Replacement Date pursuant to clauses (a) or (b) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with this Section and (b) ending at the time that a

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Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with this Section.

“Daily Simple SOFR” means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Lender in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining “Daily Simple SOFR” for bilateral business loans; provided that if the Lender decides that any such convention is not administratively feasible for the Lender, then the Lender may establish another convention in its reasonable discretion.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

(e) **Deletion of Existing Benchmark Replacement Provisions.** To the extent that the Note, as modified and amended by the Previous Modifications, prior to giving effect to this Section 2.6, contains provisions governing the replacement of LIBOR (or replacement of a rate that replaces LIBOR), such provisions are deleted from the Note, including, without limitation, Sections 2.4 and 2.5 of the Note, which were added to the Note by the Previous Modifications.

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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1: (105 Eastern Avenue, Bellwood, Illinois 60104)

THAT PART OF THE NORTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF SAID NORTHEAST $\frac{1}{4}$ 527.00 FEET SOUTH OF THE SOUTH OF RIGHT OF WAY OF THE FORMER GALENA AND CHICAGO UNION RAILROAD COMPANY, PREDECESSOR OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, AS THE SAME WAS LOCATED AND ESTABLISHED IN 1848; THENCE NORTH ALONG THE WEST LINE OF SAID NORTHEAST $\frac{1}{4}$, A DISTANCE OF 149.42 FEET TO A POINT, SAID POINT BEING ALSO DISTANT 50 FEET SOUTHERLY, MEASURED RADially, FROM THE CENTER LINE OF THE SOUTHERLY (WESTBOUND) MAIN TRACK OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, AS THE SAME IS NOW LOCATED AND ESTABLISHED; THENCE EASTERLY ALONG A CURVED LINE CONVEX TO THE SOUTH AND HAVING A RADIUS OF 5779.65 FEET (THE LONG CHORD OF WHICH FORMS AN ANGLE OF 88 DEGREES 28 MINUTES 09 SECONDS MEASURED CLOCKWISE IN THE NORTHEAST QUADRANT, WITH THE WEST LINE OF THE SAID NORTHEAST $\frac{1}{4}$ AND HAS A LENGTH OF 553.25 FEET, A DISTANCE OF 553.49 FEET TO A POINT OF TANGENT; THENCE EASTERLY ALONG A STRAIGHT LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 121.95 FEET; THENCE SOUTHEASTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 136 DEGREES 19 MINUTES 36 SECONDS MEASURED COUNTERCLOCKWISE, FROM THE LAST DESCRIBED LINE A DISTANCE OF 243.09 FEET; THENCE SOUTHERLY ALONG A LINE WHICH FORMS AN ANGLE OF 110 DEGREES 24 MINUTES 19 SECONDS MEASURED COUNTERCLOCKWISE FROM THE LAST DESCRIBED LINE, A DISTANCE OF 43.7 FEET, MORE OR LESS, TO ITS INTERSECTION WITH A CURVED LINE THEREIN TO BE KNOWN AS LINE 'A' CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 758.60 FEET AND EXTENDING NORTHWESTERLY FROM A POINT IN THE SOUTH LINE OF THE AFORESAID NORTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, A DISTANCE OF 54.0 FEET WEST FROM THE WEST LINE OF THE RIGHT OF WAY OF THE CHICAGO JUNCTION RAILROAD TO A POINT OF INTERSECTION WITH A LINE THEREIN TO BE KNOWN AS LINE 'B' DRAWN FROM A POINT IN THE WEST LINE OF THE RIGHT OF WAY OF THE CHICAGO JUNCTION RAILROAD, 303 FEET SOUTH OF THE AFORESAID SOUTH LINE OF THE RIGHT OF WAY OF THE FORMER GALENA AND CHICAGO UNION RAILROAD COMPANY, TO THE SAID POINT OF BEGINNING OF THE LAND THEREIN DESCRIBED, THE LAST SAID POINT OF INTERSECTION BEING 440 FEET WEST, AS MEASURED ALONG SAID LINE 'B' OF THE WEST LINE OF THE RIGHT OF WAY OF THE CHICAGO JUNCTION RAILROAD; THENCE NORTHWESTERLY ALONG SAID LINE 'A', A DISTANCE OF 56.4 FEET, MORE OR LESS, TO ITS POINT OF INTERSECTION WITH SAID LINE 'B';

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THENCE WESTERLY ALONG AFORESAID LINE 'B', A DISTANCE OF 799.63 FEET, MORE OR LESS, TO THE POINT OF BEGINNING (EXCEPT THEREFROM THE WEST 95 FEET OF THE ABOVE-DESCRIBED TRACT) ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: (105 EASTERN AVE., BELLWOOD, ILLINOIS)

THAT PART OF THE NORTH $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF EASTERN AVENUE 466.0 FEET NORTH OF GRANT STREET, AS WIDENED PER DOCUMENT NO. 18007308; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE NORTH $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 9, 450 FEET TO A POINT; THENCE SOUTH ALONG A LINE PARALLEL TO THE WEST LINE OF SAID NORTH $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 9, 112.95 FEET; THENCE EAST ALONG A LINE DRAWN PARALLEL WITH AND 362.05 FEET NORTH OF THE SOUTH LINE OF THE NORTH $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 9, 317.84 FEET; THENCE NORTHEASTERLY ON A STRAIGHT LINE, A DISTANCE OF 158.13 FEET TO A POINT ON AN ARC CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 758.60 FEET; THENCE NORTHWESTERLY ALONG SAID ARC, A DISTANCE OF 56.44 FEET TO ITS INTERSECTION WITH A STRAIGHT LINE DRAWN FROM A POINT IN THE WEST LINE OF RIGHT OF WAY OF THE CHICAGO JUNCTION RAILROAD 303 FEET SOUTH OF THE SOUTH LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD TO A POINT ON THE WEST LINE OF SAID NORTHEAST $\frac{1}{4}$, 527 FEET SOUTH OF THE SOUTH LINE OF THE RIGHT OF WAY, SAID POINT OF INTERSECTION, BEING 440 FEET WEST OF THE WEST LINE OF THE CHICAGO JUNCTION RAILROAD AS MEASURED ALONG SAID DESCRIBED LINE; THENCE WEST ALONG THE LAST DESCRIBED LINE, A DISTANCE OF 766.63 FEET MEASURED TO A POINT ON THE EAST LINE OF EASTERN AVENUE; THENCE SOUTH ALONG THE EAST LINE OF EASTERN AVENUE, 61.25 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common Address: 105 Eastern Avenue, Bellwood, Illinois 60104

PIN No. 15-09-200-023-0000