STATE OF NORTH CAROLINA

COUNTY OF RANDOLPH

IN THE GENERAL COURT OF JUSTICE
SUPERIOR COURT DIVISION
26CV_____

KEYBANK NATIONAL ASSOCIATION

Plaintiff,

v.

AMERICAN HEALTHCARE SYSTEMS, LLC and STAYWELL SENIOR CARE

Defendants.

VERIFIED COMPLAINT

(Appointment of General Receiver and Limited Receiver N.C. Gen. Stat. § 1-507.20 *et seq.*)

Plaintiff KeyBank National Association ("Lender"), by and through undersigned counsel, files this Complaint against defendants American Healthcare Systems, LLC, d/b/a Randolph Health ("Borrower") and Staywell Senior Care ("Staywell"), alleging as follows:

SUMMARY OF RELIEF REQUESTED

1. Lender is a secured creditor of Borrower pursuant to the financing arrangements described below. Lender seeks the appointment of a general receiver over Borrower, and a limited receiver over Staywell.

2. Borrower owns and operates a hospital in Randolph County, North Carolina commonly known as Randolph Health and located at 364 White Oak St., Asheboro, North Carolina 27203. The receivership sought by Lender will include the Randolph Health property, the facilities thereon and substantially all other assets of Borrower. The purpose of the requested receivership is to stabilize the Borrower's

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operations and preserve its value as a going concern. ***Neither Lender nor the proposed receiver anticipates any interruption in the hospital's operations, cash flow, or ability to provide patient care***.

3. Borrower's records show that since mid-March 2026, more than $16 million, all of which constitutes Lender's collateral, has been transferred from Borrower's operating account to Staywell. Accordingly, Lender seeks the appointment of a limited receiver over Staywell to the extent of all collateral and proceeds thereof in its possession because such collateral is in danger of waste, loss or dissipation.

4. Moreover, based on Guarantor's (*i.e.*, Mike Sarian's) pattern of conduct described below and in the attached declaration, Lender has a well-founded concern that Guarantor, the majority owner and key principal of Borrower, will divert some or all of the millions of dollars that Borrower received from the North Carolina Department of Health & Human Services in August and September of 2026 or expects to receive in the upcoming months.

5. Accordingly, through the appointment of a receiver, Lender seeks to, among other things, safeguard those funds—which are intended to be used for Borrower's operations—from being diverted by Guarantor to Staywell, to his other hospitals or for his own personal gain.

PARTIES

6. Lender is a national banking association with a place of business at 127 Public Square, Cleveland, OH 44114.

7. Borrower is a Virginia limited liability company with its principal and registered office located at 5025 Backlick Rd Ste B, Annandale, Virginia 22003.

8. Staywell is a North Carolina non-profit corporation with its principal office located at 364 White Oak Street, Asheboro, NC 27203, and its registered office address at 176 Mine Lake Ct. #100, Raleigh, NC 27615. According to an Amendment of Staywell's Articles of Incorporation dated December 22, 2021, Borrower is the sole member of Staywell and is "deemed to have a 100% interest in Staywell Senior Care."[1]

JURISDICTION AND VENUE

9. This Court has jurisdiction over Borrower and Staywell by virtue of, among other reasons, N.C. Gen. Stat. § 1-75.4 because Borrower and Staywell are engaged in substantial activity within North Carolina.

10. Venue is proper in Randolph County Superior Court pursuant to N.C. Gen. Stat. §§ 1-76 and 1-82, among other bases for venue. Without limitation, the Collateral (as defined herein) is principally located in Randolph County, and Staywell has its principal place of business in Randolph County.

11. Lender is an existing legal entity and has capacity to sue and otherwise to bring this action.

12. All conditions precedent to bringing and filing this suit and asserting the claims herein have been met or otherwise waived or satisfied.

[1] NC Secretary of State SOSID: 1229183, filing dated February 9, 2022.

FACTS AND BACKGROUND

A. Secured Loans and Collateral

13. American Healthcare Systems Corp., Inc. ("AHS Corp." and, together with Borrower, the "Remaining Borrowers") and Lender are parties to that certain Amended and Restated Term Loan Agreement, dated as of June 27, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"), pursuant to which Lender made: (i) a term loan to the Remaining Borrowers in the original principal amount of Thirty-Five Million and 00/100 Dollars ($35,000,000.00) (the "Term Loan #1"); (ii) a term loan to the Remaining Borrowers in the original principal amount of Fifteen Million and 00/100 Dollars ($15,000,000.00) (the "Term Loan #2" and, together with Term Loan #1, the "Loans"); and (iii) a since-terminated revolving credit facility to the Remaining Borrowers in the maximum aggregate outstanding principal amount of Three Million and 00/100 Dollars ($3,000,000.00). A true and accurate copy of the Loan Agreement is attached hereto as **Exhibit 1** and is fully incorporated herein by reference.

14. American Healthcare Systems Missouri LLC, d/b/a South City Hospital, a Missouri limited liability company, American Healthcare Systems Illinois LLC, an Illinois limited liability company, AHS Vista LLC, an Illinois limited liability company, and AHS Sherman, LLC, a Texas limited liability company (collectively, the "Released Borrowers"), as well as Waukegan Hospital Corporation, an Illinois corporation, and Waukegan Illinois Hospital Company, LLC, an Illinois limited liability company ("Released Guarantors") were parties to the Loan Agreement.

Pursuant to the Fifth Amendment (as defined herein), the Released Borrowers and Released Guarantors ceased to be borrowers and guarantors under the Loan Agreement and other Loan Documents, and Lender released its liens on the assets of the Released Borrowers. In exchange for the release, the Remaining Borrowers and Guarantor agreed and covenanted to Lender within the Fifth Amendment that they would not enter into any transactions with, nor transfer any assets to the Released Borrowers or Released Guarantors.

15. The Borrower and Lender, among others, are also parties to (i) that certain First Amendment to Amended and Restated Term Loan Agreement, dated November 15, 2023 (the "First Amendment"), (ii) that certain Joinder and Second Amendment to Amended and Restated Term Loan Agreement, dated September 30, 2024 (the "Second Amendment"), (iii) that certain Third Amendment to Amended and Restated Term Loan Agreement, dated March 31, 2025 (the "Third Amendment"), (iv) that certain Fourth Amendment to Amended and Restated Term Loan Agreement, dated September 26, 2025 (the "Fourth Amendment"), and (v) that certain Fifth Amendment to Amended and Restated Term Loan Agreement, dated December 31, 2025 (the "Fifth Amendment" and, collectively with the First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment, the "Amendments"). True and accurate copies of the Amendments are attached hereto as **Exhibits 2-6**, respectively, and are fully incorporated herein by reference.

16. Term Loan #1 is evidenced by that certain Term Loan Note dated as of February 9, 2023 in the original principal amount of $35,000,000.00, executed by Borrower (among others) in favor of Lender ("Term Note #1"). A true and accurate copy of Term Note #1 is attached hereto as **Exhibit 7** and is fully incorporated herein by reference.

17. Term Loan #2 is evidenced by that certain Term Loan Note dated as of June 27, 2023 in the original principal amount of $15,000,000.00, executed by Borrower (among others) in favor of Lender ("Term Note #2" and, together with Term Note #1, the "Notes"). A true and accurate copy of Term Note #2 is attached hereto as **Exhibit 8** and is fully incorporated herein by reference.

18. The Loans are secured by, among other things, that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of February 9, 2023, executed by Borrower (among others) in favor of Spruillco, LLC as trustee, for the benefit of Lender (as amended, modified, renewed, extended, supplemented, or restated, the "Deed of Trust"). The Deed of Trust was recorded on February 9, 2023, in Book 2844, Pages 931–960 with the Randolph County, North Carolina Register of Deeds Office. A true and accurate copy of the Deed of Trust is attached hereto as **Exhibit 9** and is fully incorporated herein by reference.

19. The Deed of Trust was amended by that certain Amendment to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, by and between Borrower and Lender, dated as of June 27, 2023 (the "Deed of Trust

Amendment"). The Deed of Trust Amendment was recorded on June 29, 2023, in Book 2864, Pages 1151-1156 with the Randolph County, North Carolina Register of Deeds Office. A true and accurate copy of the Deed of Trust Amendment is attached hereto as **Exhibit 10** and is fully incorporated herein by reference.

20. The Deed of Trust encumbers certain real property (collectively, including all improvements located thereon, the "Property") which is described generally as 364 White Oak St., Asheboro, North Carolina 27203. The Property consists of Randolph Health, a community healthcare system which includes an acute care hospital, primary and specialty physician practices, home health services, a PACE facility and a freestanding MRI testing facility.

21. The Loans are also secured by that certain Security Agreement, dated as of February 9, 2023 (the "Security Agreement"), by and among Borrower and Lender (among others), pursuant to which Borrower granted Lender liens on substantially all of its corporate and business assets (the "Personal Property"). A true and accurate copy of the Security Agreement is attached hereto as **Exhibit 11** and is fully incorporated herein by reference.

22. The Personal Property encumbered by the Security Agreement includes "Investment Property", which encompasses "a security, whether certificated or uncertificated", as that term is defined under the UCC of New York. See Security Agreement pp. 1-2, N.Y. U.C.C. § 9-102(a)(49). Accordingly, all of Borrower's ownership interests in Staywell are encumbered by Lender's security interests.

23. Lender perfected its security interest in the Personal Property owned by Borrower by filing a financing statement with the Commonwealth of Virginia at Instrument No. 20230210161229 (the "UCC Statement"). A true and accurate copy of the UCC Statement is attached hereto as **Exhibit 12** and is fully incorporated herein by reference.

24. On February 9, 2023, Mike Sarian, an individual ("Guarantor"), executed that certain Limited Guaranty (the "Guaranty"), pursuant to which Guarantor unconditionally and absolutely guarantees the punctual and full performance of all Obligations (as defined therein) up to $5,000,000 plus all reasonable out of pocket costs and expenses, including reasonable attorneys' fees not to exceed $150,000, incurred by Lender in connection with the enforcement of its rights and remedies under the Guaranty. On June 27, 2023 and November 15, 2023, Guarantor executed those certain Confirmations of Limited Guaranty (together, the "Guaranty Confirmations"), pursuant to which Guarantor confirmed and ratified all of his guaranties, obligations, liabilities and agreements under and pursuant to the Guaranty. True and accurate copies of the Guaranty and the Guaranty Confirmations are attached hereto as **Exhibit 13** and **Exhibit 14**, respectively, and are fully incorporated herein by reference.

25. The Loan Agreement, the Notes, the Deed of Trust and all other documents executed in connection therewith are collectively referred to as the "Loan Documents". Capitalized terms used but not defined in this Complaint have the meanings given in the Loan Documents, as applicable.

26. Borrower is the owner of the Property, inclusive of the real estate, the buildings, the other improvements located thereon, rights-of-way, easements and other rights pertaining to the real estate and improvements of any nature, and all agreements affecting the use, enjoyment or occupancy of the real estate and/or improvements, together with all other collateral as more particularly described in the Deed of Trust (collectively, the "Deed of Trust Collateral").

27. Borrower is the owner of the Personal Property collateral described in the Security Agreement. The Personal Property and Deed of Trust Collateral are collectively referred to as the "Collateral".

28. Lender is the beneficiary of the Deed of Trust, and the secured party under the Security Agreement.

B. Events of Default and Basis for Exercise of Remedies

29. The Loan Documents are in default as a result of, among other things, (i) AHS Corp.'s guarantee of the indebtedness of HSA CGH LLC, HSA HH LLC, HSA PGH LLC, HSA FMC LLC, HSA NSMC LLC, HSA Glenwood LLC, HSA Port Arthur LLC, and HSA St. Joseph LLC (collectively, the "MPT Lessees") in violation of Section 5.17 of the Loan Agreement, (ii) Borrower's transfer of assets to Affiliates (including Staywell), Released Borrowers and Released Guarantors in violation of Section 5.12 of the Loan Agreement, and (iii) Borrower's failure to pay all Obligations (including unpaid principal, interest and fees in respect of such Obligations) that were accelerated and became immediately due and payable.

i. The Guarantee Event of Default

30. Pursuant to Section 5.17 of the Loan Agreement, the Remaining Borrowers "shall not assume, guarantee, endorse, or otherwise become directly or contingently liable for . . . any obligation or Indebtedness of any other Person, except (i) guaranties by endorsement of negotiable instruments for deposit, collection, or similar transactions in the ordinary course of business, and (ii) Indebtedness of Borrower to Lender or any Lender Affiliate." Loan Agreement § 5.17.

31. Lender discovered that, in violation of Section 5.17 of the Loan Agreement, pursuant to a Guaranty dated September 11, 2024 (the "MPT Guaranty"), AHS Corp. guaranteed the obligations of the MPT Lessees under a Master Lease Agreement dated September 11, 2024 with MPT of Coral Gables-Steward, LLC, MPT of West Monroe, LLC, MPT of Hialeah-Steward, LLC, MPT of Hialeah Palmetto-Steward, LLC, MPT of Fort Lauderdale Lakes-Steward, LLC, MPT of Miami-Steward, LLC, MPT of Port Arthur, LLC, MPT of Port Arthur Re-Steward, LLC and MPT of Houston-Steward, LLC (the "MPT Guaranty Default"). A true and accurate copy of the MPT Guaranty is attached hereto as **Exhibit 15** and is fully incorporated herein by reference.

32. Section 6.2 of the Loan Agreement, as amended by the Second Amendment, provides that an automatic Event of Default occurs if Borrower "fails to perform or observe any covenant or agreement contained in Sections 5.1, 5.3, 5.4, 5.7, 5.14 through 5.23, 5.27, or 6.1 of this Agreement." Second Amendment § 3.18.

33. Accordingly, on April 3, 2026, Lender sent Borrower a letter (the "Demand Letter") (i) notifying Borrower that the MPT Guaranty Default constituted an immediate Event of Default under the Loan Agreement (the "MPT Guaranty EOD"), (ii) demanding immediate payment in full of all amounts owing under the Loan Agreement, (iii) notifying Borrower that, effective as of April 1, 2026, the interest on the Obligations began accruing at the Default Rate, and (iv) reserving all rights. A true and accurate copy of the Demand Letter is attached hereto as **Exhibit 16** and is fully incorporated herein by reference.

34. Borrower has represented to Lender that pursuant to a term sheet dated July 22, 2026, AHS Corp. no longer guarantees the obligations of the MPT Lessees.

35. Lender has not received evidence that the transactions contemplated in the term sheet were effectuated. Therefore, based on the information available to Lender, AHS Corp. still guarantees the obligations of the MPT Lessees.

36. Even if AHS Corp. no longer guarantees the obligations of the MPT Lessees, the MPT Guaranty EOD occurred, and all amounts owing under the Loan Agreement were accelerated and not paid.

ii. Affiliate Transaction Events of Default

37. Pursuant to Section 5.12 of the Loan Agreement, Borrower and AHS Corp. are not permitted to enter into any transaction with any Affiliate of any Obligor, "including, without limitation, the purchase, sale, lease, license, exchange, transfer, or other disposition of property or assets, the loaning, advancing, or investment of

funds", except on specifically identified terms and conditions specified therein. Second Amendment § 3.7.

38. Section 5.12 of the Loan Agreement further provides that "other than Subordinated Indebtedness, no Borrower or Corporate Guarantor (as defined in the Second Amendment) shall make loans or advances to, or invest funds in," any Affiliate of any Obligor without the prior written consent of Lender. Id.

39. Finally, Section 5.12 of the Loan Agreement provides that "no Obligor shall enter into any transaction with any of the Released Borrowers or Released Guarantors, including but not limited to making any loans to any Released Borrower or Released Guarantor, providing a guaranty with respect to any Released Borrower or Released Guarantor, assuming the obligations of any Released Borrower or Released Guarantor, making payments on behalf of any Released Borrower or Guarantor or transferring assets to any Released Borrower or Released Guarantor." Fifth Amendment § 3.4.

40. As set forth in the Declaration of Dale Conder ("Conder Declaration" attached hereto as **Exhibit 21** and fully incorporated herein by reference), Lender had an e-mail exchange with Borrower in late March 2026 in which Borrower indicated that it was preparing to fund a payroll transaction that would have been a violation of Section 5.12 of the Loan Agreement. In response to Borrower's request for a covenant waiver, Lender replied that it had not waived and would not waive the covenant. Conder Dec. ¶8.

41. Prior to filing this action, Lender requested that Borrower and its remaining co-borrower AHS Corp. provide Lender with bank statements from their respective checking, savings or other operating accounts. The stated purpose of Lender's request was to determine whether the above-referenced transaction, or any other transactions with Affiliates, Released Borrowers or Released Guarantors, occurred in violation of the Loan Agreement. Conder Dec. ¶¶10-11.

42. In response to that request, Borrower provided Lender with numerous bank statements, including without limitation statements from a Wells Fargo account ending in *3021 ("Account *3021"). Copies of the Account *3021 bank statements from January 2026 through May 2026 are attached as **Exhibit 17**, filed contemporaneously herewith under seal.

43. Further in response to Lender's request, Borrower provided Lender with bank statements for a PNC account ending in *8584, designated "Corporate Business Account Statement" ("Account *8584"). Copies of the Account *8584 bank statements for May, June, July, August, and September 2026 are attached as **Exhibit 18** filed contemporaneously herewith under seal.

44. Borrower's bank statements reveal the following transactions occurred in violation of Section 5.12 of the Loan Agreement (collectively, the "Borrower Affiliate Transaction Default"):

a. Wire of $1,000,000.00 on January 12, 2026 to NOR Healthcare Systems, an affiliate of AHS Corp. that owns certain hospitals in Northern California. Exh. 17, p. 79.

b. Wire of $345,000.00 on March 12, 2026 to Released Borrower AHS Sherman, LLC. Exh. 17, p. 263.

c. Wire of $923,000.00 on March 27, 2026 to Released Guarantor Waukegan Illinois Hospital Company. Exh. 17, p. 264.

d. Wire of $453,000.00 on June 4, 2026 to Released Guarantor Waukegan Illinois Hospital Company. Exh. 18, p. 86.

e. Wire of $420,000.00 on September 25, 2026 to Released Guarantor Waukegan Illinois Hospital Company. Exh. 18, p. 417.

f. The following wire transfers to Staywell[2]:

3/18/26	Staywell Senior Care Inc (First Horizon Bank)	$4,500,000.00
3/31/26	Staywell Senior Care Inc (First Horizon Bank)	$568,216.53
3/31/26	Staywell Senior Care Inc (First Horizon Bank)	$1,000,000.00
4/8/26	Staywell Senior Care Inc (First Horizon Bank)	$750,000.00
4/22/26	Staywell Senior Care Inc (First Horizon Bank)	$315,000.00
4/23/26	Staywell Senior Care Inc (First Horizon Bank)	$350,000.00
4/30/26	Staywell Senior Care Inc (First Horizon Bank)	$800,000.00
5/6/26	Staywell Senior Care Inc (First Horizon Bank)	$785,000.00
5/7/26	Staywell Senior Care Inc (First Horizon Bank)	$380,000.00
5/11/26	Staywell Senior Care Inc (First Horizon Bank)	$365,000.00
5/20/26	Staywell Senior Care Inc (First Horizon Bank)	$380,000.00
5/21/26	Staywell Senior Care Inc (First Horizon Bank)	$1,425,000.00
5/28/26	Staywell Senior Care Inc (First Horizon Bank)	$345,000.00
6/10/26	Staywell Senior Care I	$100,000.00

[2] The Second Amendment to Loan Agreement references certain "Subordinate Indebtedness" (as defined therein) owed to Staywell by certain parties thereto, but not Borrower. Second Amendment, § 3.1. In any case, the Second Amendment prohibits payment on the Subordinated Indebtedness without Lender consent, which has neither been requested nor given. Id., § 3.17. The total set forth in the foregoing table reflects transfers from Borrower to Staywell and does not account for any return transfers, which were a fraction of this amount. In addition, upon information and belief, Staywell used some of the funds it received from Borrower to pay Borrower's payroll and related business expenses. Regardless of how Staywell ultimately used the funds, each transfer was made without Lender's consent in violation of Section 5.12 of the Loan Agreement, and the funds transferred constitute Lender's Collateral.

6/11/26	Staywell Senior Care I	$467,000.00
6/17/26	Staywell Senior Care I	$1,200,000.00
6/18/26	Staywell Senior Care I	$325,000.00
7/22/26	Staywell Senior Care I	$60,000.00
7/27/26	Staywell Senior Care I	$238,000.00
8/18/26	Staywell Senior Care I	$192,957.54
9/4/26	Staywell Senior Care I	$1,700,000.00
	Total Transfers to Staywell 3/18 to 9/30	**$16,246,174.07**

Exh. 17, pp. 264-5, 325-6, 373-5; Exh. 18, p. 86, 190, 301, 416.

45. Additionally, pursuant to the requirements of the Loan Agreement, Borrower has delivered cash flow projections, as well as a comparison of actual to forecast cash flows, to Lender on a regular basis. Conder Dec. ¶¶14-15. Borrower's cash flow reports reflect that, during July, August, September, and October 2026, Borrower transferred a total of $4,658,747.00 to AHS Corp.[3] Conder Dec. ¶ 17. During that same period, AHS Corp. transferred (i) a net amount of at least $550,000.00 to "Mike Sarian / MS Entities"[4] and (ii) a total of $3,358,186.00 to Released Borrower AHS Vista LLC ("Vista"). Conder Dec. ¶ 19. In addition, Borrower's July 2026 cash flow report reflects that Borrower itself transferred $260,000.00 directly to "Mike Sarian / MS Entities." Conder Dec. ¶ 19.

[3]Borrower's October 2026 cash flow report reflects that, during October 2026, Borrower (i) received $1,000,000.00 from "Mike Sarian / MS Entities" and (ii) transferred $2,835,000.00 to AHS Corp. Accordingly, even after accounting for the funds received from Mike Sarian / MS Entities, Borrower transferred a net amount of $1,835,000.00 of its funds to AHS Corp. during October 2026. Conder Dec. ¶ 18.

[4]This figure reflects the transfer to "Mike Sarian / MS Entities" of $1,450,000.00, less $900,000.00 representing repayment of funds Mr. Sarian advanced to affiliate Gateway to fund its August 27, 2026 payroll. Exh. 19, p. 40. Borrower's September 2026 and October 2026 cash flow reports each state that "[o]nly transfers to/from Vista [were] recorded" and that the "[r]emaining activity [is] not present." As a result, those reports may omit amounts AHS Corp. transferred to Mike Sarian / MS Entities during September and October 2026. Accordingly, the net $550,000.00 figure is a minimum, and AHS Corp. may have transferred additional funds to Mike Sarian / MS Entities during September and October 2026 of which Lender is presently unaware. Conder Dec. ¶ 19.

46. Further, these reports reflect that co-borrower and Obligor AHS Corp. made the following transfers to Vista during May through October 2026, totaling $4,200,686.00, in violation of Section 5.12 of the Loan Agreement (collectively, the "AHS Corp Affiliate Transaction Default" and, together with the Borrower Affiliate Transaction Default, the "Affiliate Transaction Default"):

a. Transfer of $513,500.00 in May 2026. Conder Dec. ¶ 20(a).

b. Transfer of $329,000.00 in June 2026. Conder Dec. ¶ 20(b).

c. Transfer of $272,000.00 in July 2026. Conder Dec. ¶ 20(c).

d. Transfer of $655,000.00 in August 2026. Conder Dec. ¶ 20(d).

e. Transfer of $1,204,591.00 in September 2026. Conder Dec. ¶ 20(e).

f. Transfer of $1,226,595.00 in October 2026. Conder Dec. ¶ 20(f).

As set forth in paragraph 45 above, Borrower transferred a total of $4,658,747.00 to AHS Corp. during July through October 2026, the same period in which AHS Corp. made the transfers described in subparagraphs (c) through (f) above. Upon information and belief, these transfers by AHS Corp. were funded, at least in part, with Borrower's funds.

47. Borrower's bank records further reflect the following transfers to "Sarian Family Trust" from Account *3021, both of which were made following Lender's declaration of the MPT Guaranty EOD:

a. Wire of $2,680,000.00 on April 21, 2026. Exh. 17, p. 325.

b. Wire of $900,000.00 on May 18, 2026. Exh. 17, p. 374.

48. Borrower's bank records reflect an additional wire transfer of $2,592,055.56 on May 27, 2026 from Account *8584 to Nexoro Capital, Inc. Exh. 18, p. 15.

49. Moreover, because the bank statements are voluminous and contain thousands of transactions—many of which lack sufficient detail to identify—additional transactions may also have occurred in violation of Section 5.12 of the Loan Agreement.

50. Section 6.2 of the Loan Agreement provides that an Event of Default occurs if Borrower "fails to perform or observe any covenant or agreement (other than those contained in Sections 5.1, 5.3, 5.4, 5.7, 5.14 through 5.23, 5.27, and 6.1 hereof) contained in this Agreement or in any other Loan Document, and such failure shall continue for ten (10) days without cure or waiver by Lender." Second Amendment § 3.18.

51. The Affiliate Transaction Default continued for ten (10) days without cure or waiver by Lender, thereby constituting an Event of Default under the Loan Agreement (collectively, the "Affiliate Transaction EOD").

52. By letter dated November 12, 2026 (the "November Letter"), Lender notified Borrower that the Affiliate Transaction EOD constituted an Event of Default under the Loan Agreement. A true and accurate copy of the November Letter is attached hereto as **Exhibit 20** and is fully incorporated herein by reference.

iii. Acceleration Defaults

53. Section 6.1 of the Loan Agreement provides that an Event of Default occurs if (i) the interest on any Note is not paid in full within five (5) days of when due and payable or (ii) the principal of any Note is not paid in full when due and payable.

54. As a result of the MPT Guaranty EOD, and in accordance with Section 7.1(a) of the Loan Agreement, upon acceleration, all Obligations (including unpaid principal, interest and fees in respect of such Obligations) became immediately due and payable.

55. As of the date of this Complaint, Borrower has failed to repay all amounts due and owing in respect of the Loans, which failure constitutes an additional automatic Event of Default pursuant to Section 6.1 of the Loan Agreement (the "Acceleration EOD" and, together with the Affiliate Transaction EOD and the MPT Guaranty EOD, the "Specified Events of Default").

56. Following the acceleration of the Loans pursuant to the initial Demand Letter, Borrower continued to make monthly payments as required by the Loan Agreement, which Lender applied against the Loans subject to a full reservation of Lender's rights. Borrower failed to make the monthly payment of $1,000,000.00 due November 1, 2026. Pursuant to the November Letter, Lender notified Borrower that the Acceleration EOD constituted an Event of Default under the Loan Agreement.

iv. Lender's Remedies upon Default

57. As a result of the Specified Events of Default, Lender is entitled to exercise any and all remedies afforded to it under the Loan Documents and applicable law.

58. Pursuant to Section 6.1 of the Deed of Trust, an Event of Default under the Deed of Trust occurs "[i]f any event of default or default shall occur under any other Loan Document, or if under any Loan Document in which payment is required to be made by Grantor or any guarantor on demand of Beneficiary, such demand for payment is made." Deed of Trust § 6.1.

59. Pursuant to Section 13(e) of the Security Agreement, an Event of Default under the Security Agreement occurs "[i]f any event of default or default shall occur under any other Loan Document, or if under any Loan Document in which payment is required to be made by Grantor or any guarantor on demand of Lender, such demand is made." Security Agreement § 13(e).

60. As a result of the Specified Events of Default, Events of Default have occurred under the Deed of Trust and the Security Agreement.

61. As a result of the acceleration of the outstanding principal balance due under the Notes, the entire unpaid balance of the principal, interest, and all other sums are immediately due and payable. As a consequence of these above-stated breaches of the Loan Documents and the acceleration, the entire indebtedness (the "Indebtedness") owed by Borrower under the Notes is due.

62. As of November 11, 2026, the unpaid principal amount under Term Note #1 is $25,803,909.95 and the aggregate accrued and unpaid interest (including

default rate interest) thereunder is $326,813.69. The per diem interest is $8,207.08. Fees and expenses also continue to accrue.

63. As of November 11, 2026, the unpaid principal amount under Term Note #2 is $15,000,000.00 and the aggregate accrued and unpaid interest (including default rate interest) thereunder is $189,979.16. The per diem interest is $4,770.83. Fees and expenses also continue to accrue.

C. Other Considerations

64. Pursuant to the requirements of the Loan Agreement, Borrower has delivered cash flow projections, as well as a comparison of actual to forecast cash flows, to Lender on a regular basis. Conder Dec. ¶¶14-15, Exh. 19. These reports reflected Borrower's receipt of payments from the North Carolina Department of Health & Human Services pursuant to North Carolina's Healthcare Access and Stabilization Program ("HASP Payments") in the following amounts:

a. $9,009,829.00 during the week of March 16, 2026;

b. $5,666,918.00 during the week of May 25, 2026;

c. $7,314,125.00 during the month of August 2026; and

d. $4,570,038.00 during the month of September 2026.[5]

65. Borrower's receipt of HASP Payments is essential to its operation and ability to meet the needs of the community. HASP Payments are designed to help

[5] Lender understands that recipients of HASP Payments must make a payment to the North Carolina Department of Health & Human Services before receiving a HASP Payment. Accordingly, Borrower has represented that a portion of the HASP Payments it receives is used to repay loans or other advances Borrower obtained in order to procure the HASP Payments. Assuming such representation is accurate, Lender acknowledges that a portion of the HASP Payments reported by the Borrower as being received may not be available for use by Borrower.

North Carolina hospitals pay for the non-federal share of the costs of Medicaid expansion. As a result, the HASP Payments grow provider participation in Medicaid, strengthening vulnerable rural hospitals. The HASP program "provides hospitals a predictable financial foundation that supports their patients and workers, keeps facilities and technology up-to-date, and allows them to invest in the health and wellness of their communities."[6]

66. Lender has a well-founded concern that Guarantor, the majority owner and key principal of Borrower, has diverted—and will continue to divert—money and other assets from Borrower, including HASP Payments, to himself, to Staywell or to other entities that he controls.

67. Indeed, as evidenced by the Affiliate Transaction EOD, Guarantor has already diverted Borrower's assets to benefit his other entities in direct violation of the Loan Agreement.

68. Borrower's diversion of funds is consistent with a pattern and practice of mismanagement that has been widely reported by news media. For example, Becker's Hospital Review, a widely circulated publication in the healthcare industry, conducted an interview with Guarantor, in which Guarantor is quoted as saying "We did move monies around from different hospitals. There's nothing wrong with that", among other denials of any wrongdoing.[7]

[6] See https://www.ncha.org/hasp-2/ for more information regarding HASP Payments and the benefits they provide hospitals in North Carolina.
[7] https://www.beckershospitalreview.com/legal-regulatory-issues/health-system-owner-faces-allegations-of-diverting-millions-in-widening-multistate-legal-battle/

69. Recently, on October 15, 2026, The Assembly reported that more than a dozen current and former employees of Borrower, working across ten departments, described worsening conditions at the hospital under Guarantor's ownership, including shortages of basic supplies, malfunctioning and unrepaired medical equipment, and vendors refusing to deliver goods, such as oxygen, without payment in advance.[8] The Assembly further reported that, during the summer of 2026, Borrower withheld employees' retirement contributions from at least three pay periods without timely remitting them, and that UnitedHealthcare terminated the employee health plan of Borrower's parent company for defaulting on its contract. According to the article, Borrower's former chief financial officer has filed a whistleblower lawsuit alleging that the company concealed information from lenders and was "systematically sweeping" funds from local hospitals, leaving them unable to pay for supplies, and Randolph County has asserted that Guarantor disregarded the basic terms of the County's $12 million loan, including by never providing the required quarterly financial statements.

70. Guarantor's mismanagement is not limited to Borrower. On November 9, 2026, Becker's Hospital Review reported that two Illinois hospitals that are part of American Healthcare Systems, the hospital system of which Guarantor is the founder, Chief Executive Officer, and Chairman, were placed on "bypass" status, meaning that ambulances were being diverted to other facilities, amid payroll

[8] https://www.theassemblync.com/news/health/randolph-hospital-mike-sarian-american-healthcare-systems/

delays.[9] According to the article, these payroll delays followed an earlier episode in August 2026 in which Guarantor and his wife provided a personal $1 million loan[10] to cover cash flow issues that had delayed payroll for more than 600 employees of one of those hospitals. The Illinois Department of Public Health stated that "[m]issing payroll is completely unacceptable and irresponsible," and that American Healthcare Systems' "lack of communication, transparency, and responsible financial management and contingency planning is extremely concerning."

71. Guarantor's history of mismanagement of entities under his control, coupled with his diversion of funds from Borrower, demonstrates that Guarantor cannot be trusted to manage Borrower or properly utilize HASP Payments.

72. If Guarantor continues to divert the HASP Payments from Borrower, the hospital's operations will be placed in jeopardy, ultimately harming the patients that the hospital serves and the community that depends on it.

73. As a result of Guarantor's mismanagement of Borrower and diversion of funds, Lender's Collateral is also in imminent danger of substantial harm. This includes, without limitation, Lender's Collateral that has been diverted to and remains in the possession of Staywell.

74. Moreover, Borrower has made repeated assurances to Lender that it would refinance the Loans, and despite Lender providing Borrower with sufficient time to do so, Borrower has not provided any evidence that a refinancing of all

[9] https://www.beckershospitalreview.com/finance/2-illinois-hospitals-on-bypass-amid-payroll-delays-after-ceos-1m-loan/

[10] The article reports a loan of $1,000,000.00. Cash flow reports delivered to Lender indicate the loan amount was $900,000.00. *See* Exh. 19, footnote 4 above.

amounts owing under the Loans will materialize. Lender is not interested in a partial refinancing of the Loans. Lender is not obligated to accept a partial refinancing of the Loans or provide Borrower with additional time, nor is Lender willing to delay exercising its rights and remedies under the Loan Documents based on Borrower's unfulfilled promises of imminent refinancing.

75. Lastly, Section 2.5 of the Loan Agreement provides that the Borrower shall pay the entire outstanding principal balance of the Loans, plus all accrued and unpaid interest and fees thereon, and all other Obligations related thereto by December 31, 2026 (the "Maturity Date"). As of November 11, 2026, the unpaid principal amount and aggregate accrued and unpaid interest (including default rate interest) under Term Note #1 and Term Note #2 is $41,320,702.80, which Borrower will be unable to timely pay. As a result, another Event of Default is imminent and Lender reserves the right to amend the Complaint after the passage of the Maturity Date to include such additional Event of Default.

FIRST CLAIM FOR RELIEF
REQUEST FOR APPOINTMENT OF
GENERAL RECEIVER AS TO BORROWER

76. Lender hereby realleges and incorporates the foregoing paragraphs as if fully restated herein.

77. Pursuant to the North Carolina Commercial Receivership Act, N.C. Gen. Stat. § 1-507.20 *et seq.* (the "Act"), a general or limited receiver may be appointed when an individual business debtor or entity meets any of the following criteria:

> (1) the person is insolvent;
> (2) the person is not paying its debts as they become due unless such debts are the subject of a bona fide dispute;

(3) the person is unable to pay its debts as they become due;
(4) the person is in imminent danger of insolvency; or
(5) the person suspends its business for want of funds.

N.C. Gen. Stat. § 1-507.24(e).

78. Moreover, the Court may appoint a receiver based upon its inherent equitable authority. *See Lowder v. All Star Mills, Inc.*, 301 N.C. 561, 577, 273 S.E.2d 247, 256 (1981) ("[I]t is elementary that a Court of Equity has the inherent power to appoint a receiver, notwithstanding specific statutory authorization."). This authority is particularly applicable when corporate entities have agreed to the appointment of a receiver in their loan documents with a lender. *See FCC, LLC v. Am. Marine Holdings, LLC*, 11 CVS 1012, 2011 NCBC LEXIS 95, *26 (N.C. Super. Oct. 20, 2011) ("The appointment of a receiver is equitable in nature and the Court has certain inherent equitable powers to appoint a receiver where necessary. The Court concludes that absent a significant countervailing equity, it is generally fair to bind sophisticated parties to the language in their written agreements.").

79. Lender seeks the appointment of a receiver over Borrower because (a) Borrower is unable to pay the accelerated Indebtedness in full and is therefore unable to pay its debts as they come due, and (b) as described below, Lender has a specific contractual right to the appointment of a receiver due to the existing defaults under the Loan Documents.

80. Pursuant to the "Remedies" section of the Deed of Trust, Borrower agreed in signed records to allow Lender to exercise any remedy available at law or in equity upon the occurrence of a default including, among other things, the

appointment of a receiver. The Deed of Trust provides, in relevant part, that "at any time after an Event of Default, Beneficiary shall be entitled to invoke any and all of the rights and remedies" described therein, including the following:

> Beneficiary shall, as a matter of right, without notice and without giving bond to Grantor or anyone claiming by, under or through Grantor, and without regard for the solvency or insolvency of Grantor or the then value of the Property, to the extent permitted by applicable law, be entitled to apply to any court having jurisdiction to have a receiver appointed for all or any part of the Property, with the rights and powers referenced below and such other rights and powers as the court making such appointment shall confer, and Grantor hereby irrevocably consents to the appointment of such receiver and waives notice of any application therefor. Such appointment may be made either before or after sale, without regard to whether the Property shall be then occupied as a homestead or not, and without regard to whether Grantor has committed waste or allowed deterioration of the Property, and Beneficiary or any agent of Beneficiary may be appointed as such receiver. Grantor hereby agrees that Beneficiary has a special interest in the Property and absent the appointment of such receiver the Property shall suffer waste and deterioration and Grantor further agrees that it shall not contest the appointment of a receiver and hereby so stipulates to such appointment pursuant to this paragraph. Such receiver shall have all powers and duties prescribed by applicable law, all other powers which are necessary or usual in such cases for the protection, possession, control, management and operation of the Property, and such rights and powers as Beneficiary would have, upon entering and taking possession of the Property under subsection (g) below.

Deed of Trust § 6.2(e).

81. Likewise, Section 14(f) of the Security Agreement provides that Lender shall have all remedies of a secured party under the UCC and applicable law, including the right to take possession of the collateral. This provision specifically states that "Lender may also have a receiver appointed to take charge of all or any

portion of the Collateral and to exercise all rights of Lender under this Agreement." Security Agreement § 14(f).

82. All of Borrower's real and personal property is encumbered by the Loan Documents, and Lender has a perfected security interest in the Collateral.

83. As evidenced by the Affiliate Transaction EOD and additional concerns noted above, if a general receiver is not appointed over Borrower, the Guarantor may continue to transfer the Borrower's assets out of the Borrower to benefit himself or his other entities, which will directly decrease the value of the Collateral and harm Lender.

84. Moreover, as discussed above, the Borrower's bank statements are voluminous and contain thousands of transactions, many of which lack sufficient detail to identify the nature or recipient of the funds. A general receiver is needed to analyze these bank statements, trace the flow of funds, and identify any additional transfers that may have been made in violation of the Loan Agreement or diverted for Guarantor's personal benefit.

85. All of the Collateral is subject to, and in danger of, waste, loss, dissipation, and impairment unless a receiver is immediately appointed and unless that receiver is allowed, among other things, to assume control of the Borrower's assets and operations and take all necessary actions related to the Collateral.

86. A general receiver is necessary to manage, protect, maintain, and operate Borrower and its assets, to secure and safeguard the Collateral, to ensure that future accounts receivable can be generated and collected, to ensure payment of

all taxes, to perform any necessary repairs, maintenance, and improvements on the Collateral, and to apply any amounts collected to, among other things, the costs and fees incurred by the receiver and to the Indebtedness described herein.

87. Absent the appointment of a receiver, Lender will suffer irreparable loss and damage.

88. Lender is entitled to relief in the form of appointment of a general receiver under the terms of the Loan Documents, the North Carolina Commercial Receivership Act, and the equitable power of the Court.

89. It is the Lender's utmost concern that Randolph Health remains open, operational, and provides the best care possible to residents of the community. The Lender's concerns revolve around the actions of the Guarantor and their potential to damage the hospital and its continuing operation. Lender believes that appointing a receiver will help keep funds generated by the hospital within the hospital, ultimately helping it to stabilize, thrive and provide much-needed healthcare to the community.

SECOND CLAIM FOR RELIEF
REQUEST FOR APPOINTMENT OF LIMITED RECEIVER
AS TO STAYWELL

90. Lender hereby realleges and incorporates the foregoing paragraphs as if fully restated herein.

91. Pursuant to the Act, "[a] limited receiver may be appointed before judgment to protect a party that demonstrates an apparent right, title, or interest in property that is the subject of the action, if the property or its rents and profits is being subjected to or is in danger of waste, loss, dissipation, or impairment, or has

been or is about to be the subject of a voidable transaction." N.C. Gen. Stat. § 1-507.24(c).

92. In addition, as noted above, the Court may appoint a receiver under its inherent equitable authority. See First Claim for Relief, ¶ 78.

93. Upon information and belief, Staywell has received millions of dollars of Lender's Collateral, which has been transferred to Staywell in violation of the Loan Agreement.

94. Upon information and belief, the Collateral in Staywell's possession is in danger of waste, loss, dissipation or impairment.

95. Upon information and belief, the Collateral in Staywell's possession has already been the subject of a voidable transaction between Borrower and Staywell, and may be the subject of additional voidable transactions.

96. Lender is therefore entitled to the appointment of a limited receiver over Staywell to the extent of all Collateral, or identifiable proceeds of Collateral, in Staywell's possession.

Proposed Receiver

97. For the reasons set forth herein, Lender hereby seeks entry of an order appointing BDO Consulting Group, LLC ("BDO"), acting by and through its agent Edward Sanz, as (i) a general receiver over Borrower to take and maintain full control of the same, and (ii) a limited receiver over Staywell to the extent of Collateral in Staywell's possession. Lender requests that BDO be authorized to undertake all actions authorized by the Act and other applicable law, and as may be authorized and

directed by the Court, to realize upon and maximize the value of the Collateral for the benefit of Lender and other parties in interest.

98. BDO is: (i) qualified to serve as receiver as an officer of the Court, and (ii) independent as to any party in interest and the underlying dispute, as further set forth in an affidavit executed by Edward Sanz, attached hereto as **Exhibit 22**.

WHEREFORE, Lender prays for judgment against Defendants as follows:

1. For an order appointing a general receiver over Borrower and its assets, with all the powers of a general receiver, including (without limitation) the authority to take possession of and manage Borrower and to receive and collect the existing and future accounts receivable and other revenues or other income;

2. For an order requiring Borrower's affiliates, agents, attorneys, officers, partners, and others in active concert therewith to deliver control of Borrower's assets to the receiver;

3. For an order appointing a limited receiver over Staywell, to the extent of all Collateral and identifiable proceeds of Collateral in Staywell's possession;

4. For an order requiring Staywell's affiliates, agents, attorneys, officers, partners, and others in active concert therewith to deliver control of all Collateral and identifiable proceeds thereof to the receiver; and

5. For any and all further relief as the Court may deem just and proper.

This the 17th day of November, 2026.

POYNER SPRUILL LLP

By: /s/ Matthew P. Weiner

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Attorneys for KeyBank National Association

VERIFICATION

Dale Conder, first being duly sworn, deposes and says that he is a Senior Vice President for KeyBank National Association, that he has read the foregoing Complaint and the contents of the pleadings are true to his knowledge, except as to the matters stated on information and belief, and as to those matters, he believes them to be true; and that he is authorized to sign this verification on behalf of KeyBank National Association.

Dale Conder

Dale Conder

WITNESS my hand and notarial seal this 12 day of November 2026.

My Commission Expires: 10/8/2030

Signature of Notary Public

Allison Adams

Name of Notary Public

Notary Seal



Index of Exhibits to Complaint

Exhibit 1 – Loan Agreement

Exhibit 2 – First Amendment to Term Loan Agreement

Exhibit 3 – Second Amendment to Term Loan Agreement

Exhibit 4 – Third Amendment to Term Loan Agreement

Exhibit 5 – Fourth Amendment to Term Loan Agreement

Exhibit 6 – Fifth Amendment to Term Loan Agreement

Exhibit 7 – Term Loan Note #1

Exhibit 8 – Term Loan Note #2

Exhibit 9 – Recorded Deed of Trust

Exhibit 10 – Recorded Deed of Trust Amendment

Exhibit 11 – Security Agreement

Exhibit 12 – UCC Financing Statement

Exhibit 13 – Limited Guaranty

Exhibit 14 – Limited Guaranty Confirmations

Exhibit 15 – AHS Guaranty of MPT Lease

Exhibit 16 – April 3, 2026 Demand Letter

Exhibit 17 – Bank Statements WF Account 3021 (FILED UNDER SEAL)

Exhibit 18 – Bank Statements PNC Account 8584 (FILED UNDER SEAL)

Exhibit 19 – Cash Forecasts (FILED UNDER SEAL)

Exhibit 20 – November 12, 2026 Default and Reservation of Rights Letter

Exhibit 21 – Declaration of Dale Conder

Exhibit 22 – Affidavit of Edward Sanz

EXHIBIT 1

AMENDED AND RESTATED TERM LOAN AGREEMENT

THIS AMENDED AND RESTATED TERM LOAN AGREEMENT (as may be amended, restated or otherwise modified, the "Agreement") is made this 27th day of June, 2023, among **AMERICAN HEALTHCARE SYSTEMS CORP., INC.** a Nevada corporation ("AHS Corp"), **AMERICAN HEALTHCARE SYSTEMS, LLC dba Randolph Health,** a Virginia limited liability company ("AHS VA"), **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC dba South City Hospital,** a Missouri limited liability company ("AHS MO"), **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC,** an Illinois limited liability company ("AHS IL"), and **AHS VISTA LLC,** an Illinois limited liability company ("AHS Vista") each with offices at 364 White Oak St., Asheboro, NC 27203 (AHS Corp, AHS VA, AHS MO, AHS IL and AHS Vista are collectively referred to as "Borrower") and **KEYBANK NATIONAL ASSOCIATION**, a national banking association, with offices at 127 Public Square, Cleveland, Ohio 44114 ("Lender").

In consideration of the covenants and agreements contained herein, Borrower and Lender hereby mutually agree as follows:

RECITALS

A. Borrower (other than AHS Vista) and Lender previously entered into that certain Term Loan Agreement, dated as of February 9, 2023, as modified and amended from time to time (collectively, the "Existing Credit Agreement"), pursuant to which Lender made a term loan in the original principal amount of $35,000,000 and provided certain other financial accommodations to Borrower (other than AHS Vista); and

B. Borrower has requested that Lender make an additional term loan to Borrower in the original principal amount of $15,000,000 to be used to finance the acquisition of Vista Health System.

C. Pursuant to the Borrower's request, Borrower and Lender now desire to amend and restate the Existing Credit Agreement by entering into this Agreement,

AGREEMENTS

1. DEFINITIONS

1.1. General. Any accounting term used but not specifically defined herein shall be construed in accordance with GAAP (as defined below). The definition of each agreement, document, and instrument set forth in Section 1.2 hereof shall be deemed to mean and include such agreement, document, or instrument as amended, restated, or modified from time to time.

1.2. Defined Terms. As used in this Agreement:

"Adjusted Daily SOFR Rate" means the greater of (1) the Daily SOFR Rate and (2) the Floor.

"Affiliate" of any specified entity means any other entity directly or indirectly controlling or controlled by or under direct or indirect common control with such specified entity and "control", when used with respect to any specified entity, means the power to direct the management and policies of such entity, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Applicable Margin" means (i) with respect to Term Loan #1, one hundred fifty basis points (1.50%), and (ii) with respect to Term Loan #2, one hundred seventy-five basis points (1.75%).

EXHIBIT 1

"Asheboro Property" means the real property and building located at 364 White Oak St., Asheboro, Randolph County, NC 27203.

"Benchmark" means, initially, Daily SOFR; provided that if a Benchmark Transition Event has occurred with respect to 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 Section 2.6(b).

"Benchmark Replacement" means, with respect to any Benchmark Transition Event for the then-current Benchmark, the sum of: (i) the alternate benchmark rate that has been selected by Lender as the replacement for such Benchmark giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for such Benchmark for credit facilities of similar size denominated in U.S. Dollars at such time and (ii) the related Benchmark Replacement Adjustment, if any; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

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

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Business Day," or "SOFR Business Day", the addition of a concept of "interest period", the timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of Section 2.7 and other technical, administrative or operational matters) that Lender decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by Lender in a manner substantially consistent with market practice (or, if Lender decides that adoption of any portion of such market practice is not administratively feasible or if Lender determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as Lender decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date" means 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 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) and even if any tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (A) if the event giving rise to the Benchmark Replacement Date occurs prior to any setting of the then-current Benchmark, the Benchmark Replacement Date will be deemed to have occurred prior to such

determination and (B) the "Benchmark 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 tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means, with respect to the then-current Benchmark, the occurrence of one or more of the following events with respect to such Benchmark or any published component used in the calculation thereof:

(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 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 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 with jurisdiction over the administrator for such Benchmark (or such component), a 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 over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all 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 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 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 tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Start Date" means, with respect to any Benchmark, in the case of a Benchmark Transition Event, the earlier of (i) the applicable Benchmark Replacement Date and (ii) 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 the date 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, with respect to any then-current Benchmark, the period (if any) (i) beginning at the time that a Benchmark Replacement Date with respect to such Benchmark pursuant to clauses (a) or (b) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.6(b) and (ii) ending at the time that a Benchmark Replacement has replaced such Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.6(b).

"Borrowing" means each borrowing or continuation of a Term Loan.

"Business Day" means (i) a day of the year on which banks are not required or authorized to close in Cleveland, Ohio and (ii) with respect to any matters relating to SOFR Loans, a SOFR Business Day.

"Capital Expenditures" means, for any period, net fixed assets at the end of such period less net fixed assets at the beginning of such period plus depreciation expense for such period.

"Code" means the Internal Revenue Code of 1986, as amended, together with the rules and regulations promulgated thereunder.

"Collateral" means any property in which Lender has acquired or been granted a Lien to secure the Obligations.

"Controlled Group" means Borrower and each Person required to be aggregated with Borrower under Code Sections 414(b), (c), (m) or (o).

"Daily SOFR Loan" means a Loan bearing interest at the Adjusted Daily SOFR Rate.

"Daily SOFR Rate" means, for any day, an interest rate per annum, reset on each Business Day (rounded in accordance with Lender's customary practices, unless there is a hedge agreement in place with Lender), equal to SOFR for the day that is five Business Days prior to such day, published by the SOFR Administrator on the immediately succeeding Business Day. If by 5:00 pm (New York City time) on the second Business Day immediately following any day on which SOFR is to be reset, SOFR for such day has not been published on the SOFR Administrator's Website and a Replacement Event with respect to SOFR has not occurred, then SOFR for such day will be SOFR as published in respect of the first preceding Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of SOFR for no more than ten consecutive Business Days.

"Default Rate" is defined in Section 2.4(d).

"EBITDA" means total net income (excluding extraordinary gains / losses, including those arising on sale of fixed assets) plus interest expense, income tax expense, depreciation, and amortization expense, each calculated on a rolling four (4)-quarter basis.

"Environmental Law" means any federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability upon a Person in connection with the use, release or disposal of any hazardous, toxic or dangerous substance, waste or material.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated pursuant thereto.

"ERISA Event" means (a) the existence of a condition or event with respect to an ERISA Plan that presents a risk of the imposition of an excise tax or any other liability on Borrower or of the imposition of a Lien on the assets of Borrower; (b) the engagement by a Controlled Group member in a non-exempt "prohibited transaction" (as defined under ERISA Section 406 or Code Section 4975) or a breach of a fiduciary duty under ERISA that could result in liability to Borrower; (c) the application by a Controlled Group member for a waiver from the minimum funding requirements of Code Section 412 or ERISA Section 302 or a Controlled Group member is required to provide security under Code Section 401(a)(29) or ERISA Section 307; (d) the occurrence of a Reportable Event with respect to any Pension Plan as to which notice is required to be provided to the PBGC; (e) the withdrawal by a Controlled Group member from a Multiemployer Plan in a "complete withdrawal" or a "partial withdrawal" (as such terms are defined in ERISA Sections 4203 and 4205, respectively); (f) the involvement of, or occurrence or existence of any event or condition that makes likely the involvement of, a Multiemployer Plan in any reorganization under ERISA Section 4241; (g) the failure of an ERISA Plan (and any related trust) that is intended to be qualified under Code Sections 401 and 501 to be so qualified or any "cash or deferred arrangement" under any such ERISA Plan to meet the requirements of Code Section 401(k); (h) the taking by the PBGC of any steps to terminate a Pension Plan or appoint a trustee to administer a Pension Plan, or the taking by a Controlled Group member of any steps to terminate a Pension Plan; (i) the failure by a Controlled Group member or an ERISA Plan to satisfy any requirements of law applicable to an ERISA Plan; (j) the commencement, existence or threatening of the incurrence by a Controlled Group member of a claim, action, suit, audit or investigation with respect to an ERISA Plan, other than a routine claim for benefits; or (k) any occurrence by or any expectation of the incurrence by a Controlled Group member of any liability for post-retirement benefits under any Welfare Plan within the meaning of ERISA Section 3(1), other than as required by ERISA Section 601, et. seq. or Code Section 4980B.

"ERISA Plan" means an "employee benefit plan" (within the meaning of ERISA Section 3(3)) that a Controlled Group member at any time sponsors, maintains, contributes to, has liability with respect to or has an obligation to contribute to.

"ERISA Affiliate" means each Person (whether or not incorporated) which together with Borrower would be treated as a single employer under ERISA.

"Event of Default" means any one or more of the occurrences described in Section 6 hereof.

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers on such day, as published by the Federal Reserve Bank on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Lender on such day on such transactions as determined by Lender; provided that the Federal Funds Rate shall not be less than 0.00% per annum.

"Fixed Charge Coverage Ratio" means, as of the date of determination, the ratio of EBITDA (less PRF Funds), for the period of four (4) consecutive fiscal quarters, to the sum of (a) the aggregate of all principal payments required to be made on debt (including capitalized lease obligations) during the period of four (4) consecutive fiscal quarters prior to the date of determination, plus (b) interest expense, plus (c) tax expense, plus (d) Unfunded Capital Expenses, plus (e) dividends and distributions.

"Floor" means zero percent (0.00)% per annum.

"GAAP" means generally accepted accounting principles as in effect, which shall include the official interpretations thereof by the Financial Accounting Standards Board, consistently applied.

"Guarantor" means each Person that now or hereafter guarantees any portion of Borrower's Indebtedness payable to Lender, and such Person's heirs, administrators, successors and assigns, including, without limitation, Mike Sarian.

"Guaranty" means the guaranty agreement executed by Guarantor and delivered to Lender.

"Indebtedness" means, for any Person (excluding in all cases trade payables payable in the ordinary course of business by such Person), (a) all obligations to repay borrowed money, direct or indirect, incurred, assumed, or guaranteed, (b) all obligations for the deferred purchase price of capital assets, (c) all obligations under conditional sales or other title retention agreements, (d) all obligations (contingent or otherwise) under any letter of credit, banker's acceptance, currency swap agreement, or Interest Rate Agreement, (e) all synthetic leases, (f) all lease obligations that have been or should be capitalized on the books of such Person in accordance with GAAP, (g) all obligations of such Person with respect to asset securitization financing programs to the extent that there is recourse against such Person or such Person is liable (contingent or otherwise) under any such program, (h) all obligations to advance funds to, or to purchase assets, property or services from, any other Person in order to maintain the financial condition of such Person, and (i) any other transaction (including forward sale or purchase agreements) having the commercial effect of a borrowing of money entered into by such Person to finance its operations or capital requirements.

"Interest Payment Date" means the last day of each calendar month with respect to any Loan bearing interest at the Adjusted Daily SOFR Rate.

"Interest Rate Agreement" means any agreement for a derivative or hedging product, including, without limitation, interest rate or equity swaps, futures, options, caps, floors, collars, or forwards now or hereafter executed by and between Borrower and Lender or any Lender Affiliate.

"Lender Affiliate" means any one or more bank or non-bank subsidiaries (other than Lender) of KeyCorp and its successors.

"Lien" means any mortgage, security interest, lien, charge, encumbrance on, pledge or deposit of, or conditional sale or other title retention agreement with respect to any property or asset.

"Loan" or "Loans" means the credit extended to Borrower by Lender in accordance with Section 2 hereof.

"Loan Documents" means the collective reference to this Agreement and all other instruments, agreements and documents entered into from time to time, evidencing or securing the Loan or any obligation of payment thereof or performance of any Obligor's obligations in connection with the transaction contemplated hereunder, each as amended.

"Margin Stock" shall have the meaning given to it under Regulation U of the Board of Governors of the Federal Reserve System, as amended from time to time.

"Material Adverse Change" means any condition or event that Lender determines has or is reasonably likely to have a material adverse effect on (a) the business, operations, property or condition (financial or otherwise) or prospects of Borrower or any other Obligor, (b) the business, operations, property, condition (financial or otherwise) or prospects of Borrower and its Subsidiaries, if any, taken as a whole, or (c) the validity or enforceability of this Agreement or any of the other Loan Documents or the rights and remedies of Lender hereunder or thereunder.

"Multiemployer Plan" means a Pension Plan that is subject to the requirements of Subtitle E of Title IV of ERISA.

"Note" or "Notes" means, as the case may be, the promissory note(s) signed and delivered by Borrower to evidence the Obligations to Lender pursuant to Section 2 hereof.

"Obligation" or "Obligations" means, collectively, (a) all Indebtedness and other obligations incurred by Borrower to Lender pursuant to this Agreement or any other Loan Document and includes the principal of and interest on all Notes; (b) each extension, renewal or refinancing thereof in whole or in part; (c) the commitment and other fees, and any prepayment fees payable under this Agreement or any other Loan Document; (d) every other liability, now or hereafter owing to Lender or any Lender Affiliate by Borrower, and includes, without limitation, any Interest Rate Agreement entered into by Borrower with Lender or any Lender Affiliate and every other liability, whether owing by only Borrower or by Borrower with one or more others in a several, joint or joint and several capacity, whether owing absolutely or contingently, whether created by note, overdraft, guaranty of payment or other contract or by quasi-contract, tort, statute or other operation of law, whether incurred directly to Lender or any Lender Affiliate or acquired by Lender or any Lender Affiliate by purchase, pledge or otherwise and whether participated to or from Lender or any Lender Affiliate in whole or in part; and (e) all Related Expenses.

"Obligor" means (a) any Borrower, and (b) any Person whose credit or any of whose property is pledged to the payment of the Obligations and includes, without limitation, any Guarantor.

"Organization" means a corporation, government or government subdivision or agency, business trust, estate, trust, partnership, association, two or more Persons having a joint or common interest, or any other legal or commercial entity.

"PBGC" means the Pension Benefit Guaranty Corporation, or its successor.

"Pension Plan" means an ERISA Plan that is a "pension plan" within the meaning of ERISA Section 3(2).

"Permitted Distributions" means distributions to Borrower's shareholders, partners, or members in an amount equal to the amount of tax required to be paid by such shareholder, partner, or member as a result of Borrower's taxable income passing through and being taxable to such shareholder, partner, or member.

"Permitted Encumbrances" means, as of any particular time, (a) liens for ad valorem taxes and special assessments not then delinquent, (b) this Agreement, and any security interest or other lien created thereby or in any other Loan Document, (c) any Permitted Encumbrances defined in any of the Loan Documents, including, without limitation, as defined in any Security Instrument, (d) any liens permitted by Section 5.15 hereof, and (e) such minor defects, irregularities, encumbrances and clouds on title as normally exist with respect to property similar in character to the Collateral and as do not materially interfere with or impair the use or value of the property affected thereby.

"Person" means an individual or an Organization.

"Plan" means any plan (other than a Multiemployer Plan) defined in ERISA in which Borrower or any Subsidiary is, or has been at any time during the preceding two (2) years, an "employer" or a "substantial employer" as such terms are defined in ERISA.

"Potential Default" means any condition, event, occurrence, action, or failure to act which, with the passage of time, service of notice, or both, will constitute an Event of Default under this Agreement.

"PRF Funds" means General and Target Distribution Payments from the Provider Relief Fund established as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act P.L. 116-136).

"Quarters" or "Quarterly" means calendar quarters, being each of the three (3) calendar month periods ending March 31, June 30, September 30, and December 31 of each calendar year.

"Related Expenses" means any and all costs, liabilities, and expenses (including, without limitation, losses, damages, penalties, claims, actions, reasonable attorneys' fees, legal expenses, judgments, suits and disbursements) reasonably incurred by, or imposed upon, or asserted against, Lender in any attempt by Lender:

(a) to obtain, preserve, perfect, or enforce any security interest evidenced by (i) any Loan Document, or (ii) any other pledge agreement, mortgage, deed of trust, hypothecation agreement, guaranty, security agreement, assignment, or security instrument executed or given by Borrower to or in favor of Lender;

(b) to obtain payment, performance, and observance of any and all of the Obligations;

(c) to appraise, maintain, insure, audit, inspect, collect, preserve, repossess, and dispose of any of the Collateral, including, without limitation, costs and expenses for appraisals, assessments, and audits of Borrower or the Collateral; or

(d) incidental or related to (a) through (c) above, including, without limitation, interest thereupon from the date incurred, imposed, or asserted until paid at the highest rate payable set forth in a Note, but in no event greater than the highest rate permitted by law.

"Related Person" means any Person who (i) now or hereafter owns an equity interest in Borrower or Guarantor or (ii) has warrants, debentures, or similar rights to own any equity interest in Borrower or Guarantor, whether or not the same has vested or been delivered or (iii) is owned, in whole or in part, by Borrower or Guarantor.

"Reportable Event" means a reportable event as that term is defined in Title IV of ERISA, except actions of general applicability by the Secretary of Labor under Section 110 of such Act.

"Restatement Date" means June 27, 2023.

"Security Instrument(s)" means (i) the written document(s) listed in Exhibit A attached hereto, signed and delivered from time to time to Lender in connection with Indebtedness owed by Borrower to Lender; and (ii) mortgages or deeds of trust in favor of Lender entered into after the Restatement Date with respect to real property located in Granite City, IL and St. Louis, MO.

"Senior Funded Debt" means the sum without duplication for Borrower and/or any of its subsidiaries of all indebtedness for borrowed money, whether maturing in less than or more than one year, secured by a lien on the assets of Borrower that is not subordinated to Lender.

"Senior Funded Debt to EBITDA Ratio" means, as of the date of determination, the ratio of (i) Senior Funded Debt to (ii) EBITDA for the period of four (4) consecutive fiscal quarters.

"SOFR" means the secured overnight financing rate for a Business Day that is published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate (collectively the "SOFR Administrator")) on its website (currently at http://www.newyorkfed.org) (the "SOFR Administrator's Website") at approximately 8:00 a.m. (New York City time) on the immediately succeeding Business Day. Any change in the

Daily SOFR Rate due to change in SOFR shall be effective from and including the effective date of such change in SOFR, without notice to Borrower.

"SOFR Business Day" means any day except for (i) a Saturday, (ii) a Sunday or (iii) 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 Loan" means any Loan bearing interest at the Adjusted Daily SOFR Rate.

"Subsidiary" means any Person of which more than fifty percent (50%) of the following is, at the time, owned or controlled, directly or indirectly, by Borrower or one or more other Subsidiaries: (i) the voting stock or units entitling the holders thereof to elect a majority of the board of directors, managers, or trustees thereof, or (ii) the interest in the capital or profits of such Person.

"Term Loan" or "Term Loans" means the amounts advanced by Lender to Borrower pursuant to the provisions, terms and conditions of Section 2.1 hereof, including without limitation, Term Loan #1 and Term Loan #2.

"Term Loan #1" has the meaning set forth in Section 2.1(a).

"Term Loan #2" has the meaning set forth in Section 2.1(b).

"Total Funded Debt" means the sum without duplication for Borrower and/or any of its subsidiaries of (1) all indebtedness for borrowed money, whether maturing in less than or more than one year, plus (2) all bonds, notes, debentures or similar debt instruments plus (3) all capitalized lease obligations plus (4) the present value of all basic rental obligations under any synthetic lease.

"Total Funded Debt to EBITDA Ratio" means, as of the date of determination, the ratio of (i) Total Funded Debt to (ii) EBITDA for the period of four (4) consecutive fiscal quarters.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unfunded Capital Expenses" means, for the period, capital expenditures made from Borrower's funds other than funds borrowed to finance such Capital Expenditures.

The foregoing definitions shall be applicable to the singulars and plurals of the foregoing defined terms.

2. CREDIT FACILITIES

2.1. Term Loan Facility.

(a) **Term Loan #1**. Lender extended a Term Loan ("Term Loan #1") on February 9, 2023 to Borrower in an original principal amount of Thirty-five Million Dollars ($35,000,000).

(b) **Term Loan #2.** Lender hereby agrees to extend a Term Loan ("Term Loan #2") on the Restatement Date to Borrower in an original principal amount of Fifteen Million Dollars ($15,000,000), subject to the terms and conditions of this Agreement. Term Loan #2 will be evidenced by a promissory note in the form of Exhibit B.

2.2. [Reserved].

2.3. Fees. Borrower shall pay a structuring fee on the Restatement Date equal to $150,000.00, payable on the date of execution of this Agreement, to KeyBanc Capital Markets.

2.4 Interest.

(a) **[Reserved]**.

(b) **Term Loans**. Borrower shall pay interest on the outstanding principal balance of the Term Loans at a rate per annum equal to the Adjusted Daily SOFR Rate plus the Applicable Margin.

(c) **Computations**. All computations of interest shall be made on the basis of a 360-day year and paid for the actual number of days elapsed; that is, by multiplying the outstanding principal balance by the applicable interest rate, dividing by 360 days, and multiplying by the actual number of days the principal balance is outstanding. This method of computation is known as the 365/360 method and results in a higher interest yield to Lender and a higher interest expense to Borrower than if a 365-day year were used.

(d) **Default Rate**. At Lender's election, without notice or demand, Borrower shall pay interest at the rate per annum equal to four percent (4%) plus the interest rate otherwise applicable ("Default Rate") on the outstanding balance of the Loans during the period that any Event of Default exists, on past due interest, on all other amounts payable to Lender by Borrower in connection with this Agreement, and on any unsatisfied judgment related hereto. In no event, however, shall the interest rate on the Loans exceed the highest rate permitted by law.

2.5 Payments.

(a) **Interest**. Interest shall accrue from and including the date of extension of each Term Loan, to but excluding the date of any prepayment or repayment thereof and shall be payable by Borrower (i) on each applicable Interest Payment Date; and (ii) in respect of all Loans, on any repayment or prepayment (on the amount repaid or prepaid), at maturity (whether by acceleration or otherwise), and, after such maturity or, in the case of any Default Interest, on demand.

(b) **Term Loan Principal**. On or before August 29, 2024 (the "Term Loan Maturity Date") or the earlier acceleration of this Agreement, Borrower shall pay the entire principal balance of Term Loan #1 and Term Loan #2, plus all accrued and unpaid interest and fees. Borrower shall make all payments to Lender at its address stated above, or at such other place as Lender may designate.

(c) **[Reserved]**.

(d) **General**. Borrower may make prepayments of principal at any time subject to five (5) days prior written notice to Lender and subject to any requirements and/or provisions of any agreement(s) for any derivative or hedging product, including, without limitation, interest rate or equity swaps, futures, options, caps, floors, collars, or forwards now or hereafter executed by and between Borrower and Lender with respect to this Agreement. Lender shall apply all payments received with respect to the Term Loans to any unpaid late charges and prepayment premiums, accrued and unpaid interest then due and owing, and the reduction of principal, in such order and in such amounts as Lender may determine from time to time. The sum or sums shown on Lender's records shall be rebuttably presumptive of the correct unpaid balances of principal and interest on the Term Loans. If any payment comes due on a day that is not a Business Day, Borrower may make the payment on the first Business Day following the payment date and shall pay the additional interest accrued to the date of payment. If any payment to be made by Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

2.6 Additional Provisions Related to Interest and Calculation of Interest.

(a) Temporary Inability to Determine Rates. If Lender determines (which determination shall be conclusive and binding absent manifest error) that the Daily SOFR Rate, (such rate, for purposes of this section, the "Benchmark") cannot be determined pursuant to the definition thereof or that the Benchmark with respect to a proposed SOFR Loan does not adequately and fairly reflect the cost to Lender of funding such Loan, then Lender will promptly so notify Borrower. Upon notice thereof by Lender to Borrower, any obligation of Lender to make or continue the applicable SOFR Loans shall be suspended until Lender revokes such notice. Upon receipt of such notice,

(i) Borrower may revoke any pending request for a borrowing of, conversion to or continuation of any applicable SOFR Loans (to the extent of the affected SOFR Loans) or, failing that, Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Alternate Base Rate Loans in the amount specified therein and (ii) any outstanding affected SOFR Loans will be deemed to have been converted into Alternate Base Rate Loans. Upon any such conversion, Borrower shall also pay accrued interest on the amount so converted.

(b) Permanent Inability to Determine Rate; Benchmark Replacement.

(i) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event, Lender and Borrower may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. No replacement of the then-current Benchmark with a Benchmark Replacement pursuant to this Section 2.6(b) will occur prior to the applicable Benchmark Transition Start Date. Unless and until a Benchmark Replacement is effective in accordance with this clause (i), all Loans shall be converted into Alternate Base Rate Loans in accordance with the provisions of Section 2.6(a) above.

(ii) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, Lender will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) Notices; Standards for Decisions and Determinations. Lender will promptly notify Borrower of the implementation of any Benchmark Replacement and the effectiveness of any Conforming Changes. Lender will notify Borrower of the removal or reinstatement of any tenor of a Benchmark. Any determination, decision or election that may be made by Lender pursuant to this Section 2.6(b), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section 2.6(b).

(iv) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if any then-current Benchmark is a term rate (including a "Term SOFR Rate") and either (A) 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 Lender in its reasonable discretion or (B) the administrator of such Benchmark or 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 not or will not be representative, then 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 such unavailable, non-representative, non-compliant or non-aligned tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative, then 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.

(iv) Benchmark Unavailability Period. Upon Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, Borrower may revoke any request for the applicable SOFR Borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Alternate Base Rate Loans.

(c) Illegality. If Lender determines that any law has made it unlawful, or that any governmental authority has asserted that it is unlawful, for Lender to make, maintain or fund Loans whose interest is determined by reference to SOFR, or to determine or charge interest based upon SOFR, then, upon notice thereof by Lender to Borrower (an "Illegality Notice"), any obligation of Lender to make SOFR Loans, and

any right of Borrower to continue, or convert Loans to, SOFR Loans, shall be suspended until Lender notifies Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of an Illegality Notice, Borrower shall, if necessary to avoid such illegality, upon demand from Lender prepay or, if applicable, convert all SOFR Loans to Alternate Base Rate Loans immediately, if Lender may not lawfully continue to maintain such SOFR Loans to such day, until it is no longer illegal for Lender to determine or charge interest rates based upon SOFR.

(d) Disclosure. Lender does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the administration of, submission of, calculation of or any other matter related to the Benchmark, any component definition thereof or rates referenced in the definition thereof or any alternative, comparable or successor index therefor selected in accordance with this Agreement, including whether the composition or characteristics of any such alternative, comparable or successor index will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, SOFR or any other index, or (b) the effect, implementation or composition of any changes made to effect a Replacement Index.

3. WARRANTIES

Borrower represents and warrants to Lender (which representations and warranties will survive the delivery of the Notes and the making of the Loans) that:

3.1. Existence and Legal Authority. AHS Corp is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada, AHS VA is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Virginia, AHS MO is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri, and AHS IL is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Illinois, and each has all requisite power and authority to own its property and to carry on its business as now being conducted, to enter into the Loan Documents to which it is a party and the other agreements referred to herein and transactions contemplated thereby, and to carry out the provisions and conditions of such Loan Documents to which it is a party. Borrower is duly qualified to do business and is in good standing in every jurisdiction where the failure to so qualify would have a material adverse effect.

3.2. Due Execution and Delivery. Borrower has full power, authority and legal right to incur the obligations provided for in, and to execute and deliver and to perform and observe the terms and provisions of, the Loan Documents to which it is a party, and each of them has been duly executed and delivered by Borrower and has been authorized by all required action, and Borrower has obtained all requisite consents to the transactions contemplated thereby under any instrument to which it is a party, and the Loan Documents constitute the legal, valid and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency or other similar laws affecting creditors' rights generally.

3.3. No Breach of Other Instruments. Neither the execution and delivery of the Loan Documents, nor the compliance by Borrower with the terms and conditions of the Loan Documents, nor the consummation of the transactions contemplated thereby, will conflict with or result in a breach of the Articles of Incorporation or Code of Regulations, as applicable, or other governing documents of Borrower, or any of the terms, conditions or provisions of any agreement or instrument or any charter or other corporate restriction or law, regulation, rule or order of any governmental body or agency to which Borrower is now a party or is subject, or imposition of a lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of Borrower pursuant to the terms of any such agreement or instrument.

3.4. Government Authorization. No consent, approval, authorization or order of any court or governmental agency or body is required for the consummation by Borrower of the transactions contemplated by the Loan Documents.

3.5. Ownership of Property. Except for Permitted Encumbrances or as otherwise permitted in the Security Instruments or this Agreement, Borrower has and will have good and marketable fee title to, or valid leasehold interests

in, its real properties in accordance with the laws of the jurisdiction where located, and good and marketable title to substantially all its other property and assets, subject, however, in the case of real property, to title defects and restrictions which do not materially interfere with the operations conducted thereon by Borrower. Except for Permitted Encumbrances, the real property and all other property and assets of Borrower is free from any liens or encumbrance securing Indebtedness and from any other liens, encumbrances, charges or security interests of any kind. Each lease, if any, to which Borrower is a party is in full force and effect, and no material default on the part of Borrower or, to its knowledge, any other party thereto exists.

3.6. **Absence of Defaults, etc.** Borrower is not (i) in material default under any indenture or contract or agreement to which it is a party or by which it is bound, (ii) in violation of its articles of incorporation or code of regulations, as applicable, or any other governing document, (iii) in default with respect to any order, writ, injunction or decree of any court, or (iv) in default under any order or license of any federal or state governmental department. There exists no Potential Default.

3.7. **Indebtedness of Borrower.** Borrower does not have outstanding on the Restatement Date, any Indebtedness for borrowed money, except for such Indebtedness identified in the financial assumptions referred to in Section 3.8 hereof.

3.8. **Financial Condition.** Borrower has furnished to Lender financial assumptions which, in the opinion of Borrower, fairly and accurately reflect the financial assumptions for the operations of Borrower, and there has been no Material Adverse Change since that date.

3.9. **No Adverse Change.** Subsequent to the date of the financial assumptions referred to in Section 3.8 hereof, Borrower has not incurred or agreed to incur any material liabilities or obligations, direct or contingent, and there has not been any material increase in the anticipated aggregate amount of debt of Borrower, or any Material Adverse Change in the business, properties, prospects or condition, financial or otherwise, of Borrower.

3.10. **Taxes.** Borrower has filed all tax returns which are to be filed and has paid, or has made adequate provision for the payment of, all taxes which have or may become due. The provisions for taxes reflected in the financial assumptions referred to in Section 3.8 are believed adequate to cover any and all accrued and unpaid taxes for which Borrower is liable for the period ended on the date of such assumptions and all prior periods. Borrower knows of no deficiency assessment or proposed deficiency assessment of taxes for which Borrower may be liable, except as may be otherwise disclosed in writing to Lender prior to the Restatement Date.

3.11. **Litigation.** Prior to the Restatement Date, there are no actions, suits or proceedings pending, or to the actual knowledge of Borrower, threatened against or affecting Borrower or its respective property in any court, or before or by any federal, state or municipal or other governmental department, commission, board, bureau, agency or other instrumentality, domestic or foreign, except for actions, suits or proceedings of a character normally incident to the kind of business conducted by Borrower, none of which, either individually or in the aggregate, if adversely determined, would reasonably be expected to result in a Material Adverse Change.

3.12. **Environmental Matters.** Borrower is in compliance with all Environmental Laws and all applicable federal, state and local health and safety laws, regulations, ordinances or rules.

3.13. **Subsidiaries and Affiliates.** Borrower does not have any Subsidiaries. Borrower does not have any Affiliates. All financial statements, accounts and reports submitted by Borrower and all calculations hereunder based on same shall be consolidated and/or on a consolidating basis or combined and/or on a combining basis with such Subsidiaries, as the context requires.

3.14. **ERISA**. No Reportable Event or Prohibited Transaction which could create a liability in excess of One Hundred Thousand Dollars ($100,000.00) or cause a material adverse change has occurred and is continuing with respect to any Plan of Borrower, and Borrower has not incurred an "accumulated funding deficiency" (as that term is defined by ERISA) since the effective date of ERISA.

3.15. **Solvency.** Borrower is not insolvent as defined in any applicable state or federal statute, nor will Borrower be rendered insolvent by the execution and delivery of this Agreement or any of the other Loan Documents to Lender.

Borrower is not engaged or about to engage in any business or transaction for which the assets retained by it shall constitute an unreasonably small capital, taking into consideration the obligations to Lender incurred hereunder. Borrower does not intend to, nor does it believe that it will, incur debts beyond its ability to pay them as they mature.

3.16. No Burdensome Restrictions. Borrower is not a party to any instrument or agreement or subject to any charter or other corporate restriction which would cause a Material Adverse Change.

3.17. Federal Reserve Regulations; Use of Loan Proceeds. Borrower is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No part of the proceeds of the Loans will be used, directly or indirectly, for a purpose which violates any law, rule or regulation of any governmental body, including without limitation the provisions of Regulations G, U, or X of the Board of Governors of the Federal Reserve System, as amended. No part of the proceeds of the Loans will be used, directly or indirectly, to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock.

3.18. OFAC/USA PATRIOT Act Restrictions. Neither Borrower nor any Guarantor is (or will be) a person with whom Lender is restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury of the United States of America ("Treasury") or under any list of known or suspected terrorists or terrorist organizations issued by any federal government agency and designated as such by Treasury in consultation with the federal functional regulators, or under any statute, executive order, or other governmental action, and neither Borrower nor any Guarantor is engaging, or shall engage, in any dealings or transactions or shall otherwise be associated with such persons. Borrower hereby agrees to provide to Lender any additional information that Lender deems necessary from time to time in order to ensure compliance with all applicable laws concerning money laundering and similar activities.

3.19 Intellectual Property. Borrower owns beneficially, or has the legal right to use, all United States and foreign patents, patent applications, trademarks, trademark applications, trade names, copyrights, and rights in know-how and trade secrets necessary for it to conduct its business as currently conducted (the "Intellectual Property") except for those for which the failure to own or have such legal right to use would not be reasonably expected to have or cause a Material Adverse Change. No claim has been asserted and is pending by any Person against Borrower challenging or questioning the use of any such Intellectual Property or the validity or effectiveness of any such Intellectual Property, nor does Borrower know of any such claim, and, to the knowledge of Borrower, the use of such Intellectual Property by Borrower does not infringe on the rights of any Person, except for such claims and infringements which in the aggregate, would not be reasonably expected to have or cause a Material Adverse Change.

3.20 Labor Matters. There are no strikes pending or, to the knowledge of Borrower, reasonably expected to be commenced against Borrower which, individually or in the aggregate, would reasonably be expected to have or cause a Material Adverse Change. The hours worked and payments made to employees of Borrower have not been in violation of any applicable laws, rules, or regulations, except where such violations would not reasonably be expected to have or cause a Material Adverse Change.

4. CONDITIONS OF LENDING

4.1. Loan Funding. The obligation of Lender to close the transactions contemplated by this Agreement shall be subject to satisfaction of the following conditions, unless waived in writing by Lender: (a) all legal matters and Loan Documents incident to the transactions contemplated hereby shall be reasonably satisfactory, in form and substance, to Lender's counsel; (b) Lender shall have received (i) certificates by an authorized officer or representative of Borrower upon which Lender may conclusively rely until superseded by similar certificates delivered to Lender, certifying (1) that all requisite action taken in connection with the transactions contemplated hereby has been duly authorized and (2) the names, signatures, and authority of Borrower's authorized signers executing the Loan Documents, and (ii) such other documents as Lender may reasonably require to be executed by, or delivered on behalf of, Borrower; (c) Lender shall have received the Notes with all blanks appropriately completed, executed by an authorized signer for Borrower; (d) Borrower shall have paid to Lender the fee(s) then due and payable under this Agreement and the other Loan Documents; (e) Borrower and Guarantor shall each have maintained their respective financial condition in a manner satisfactory to Lender; (f) no Material Adverse Change shall have occurred, (g) Lender

shall have received the written opinion(s) of legal counsel for Borrower selected by Borrower and satisfactory to Lender, dated the date of this Agreement and covering the Loan Documents and such other matter(s) as Lender may reasonably require; (h) Lender shall have received written instructions by Borrower with respect to disbursement of the proceeds of the Loan; (i) Lender shall have received all Security Instruments duly executed by all parties thereto; and (j) Lender shall have received a draft of the audited financial statements for the fiscal year ended December 31, 2022.

4.2. **Security**. No Loan shall be made hereunder unless and until Borrower shall have supplied to Lender as security for repayment of any and all Loans made hereunder the Security Instruments listed on Exhibit A hereto, in form and substance reasonably acceptable to Lender.

4.3. **Each Loan**. The obligation of Lender to make any Loan shall be subject to initial compliance with Sections 4.1 and 4.2 herein and also subject to satisfaction of the following conditions that at the date of making such Loan, and after giving effect thereto: (a) no Potential Default or Event of Default shall have occurred and continue to exist, and (b) each representation and warranty set forth in Section 3 above is true and correct as if then made.

5. COVENANTS

As long as credit is available hereunder or until all Obligations have been paid, Borrower covenants and agrees that it will comply with the following provisions:

5.1. **Accounting; Financial Statements and Other Information**. Borrower shall maintain a standard system of accounting, established and administered in accordance with GAAP consistently followed throughout the periods involved, and will set aside on its books for each fiscal quarter and fiscal year, the proper amounts or accruals for depreciation, obsolescence, amortization, bad debts, current and deferred taxes, prepaid expenses, and for other purposes as shall be required by GAAP. Borrower will deliver or cause to be delivered to Lender:

(a) As soon as practicable after the end of each fiscal quarter in each fiscal year, and in any event within sixty (60) days thereafter, unaudited consolidated and consolidating financial statements, including income statement, balance sheet, statement of condition of Borrower as of the end of such fiscal quarter, and statements of cash flow, changes in financial position, and common shareholder's equity for such fiscal quarter, certified as complete and correct by the chief financial officer of Borrower, subject to changes resulting from year-end adjustments, together with utilization statistics for such period in form and substance acceptable to Lender;

(b) As soon as practicable after the end of each fiscal year, and in any event within one hundred twenty (120) days thereafter, consolidated and consolidating financial statements, including income statement, balance sheet, statement of condition of Borrower as of the end of such year, and statement of cash flow and changes in financial position of Borrower for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and prepared by an independent certified public accountant, **ACCOMPANIED BY A REPORT AND UNQUALIFIED OPINION OF AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT OF RECOGNIZED STANDING,** selected by Borrower and satisfactory to Lender, and prepared in accordance with generally accepted review standards; provided, however, that the final audited financial statements for the fiscal year ended December 31, 2022 shall be delivered to Lender on or before June 20, 2023;

(c) Together with each set of financial statements required by subparagraphs (a) (with respect to the first three fiscal quarters of each fiscal year only) and (b) above, a certificate by the chief financial officer or other authorized officer of Borrower stating that the representations and warranties contained in this Agreement are true and correct as of the date of the certificate, showing the calculations of the financial covenants set forth in Sections 5.21, 5.22 and 5.23, and whether or not there exists any Event of Default or Potential Default, specifying the nature and period of existence thereof and what action, if any, Borrower is taking or proposes to take with respect thereto;

(d) Promptly and in any event within ten (10) days after the occurrence of a Reportable Event with respect to a Plan, a copy of any materials required to be filed with the PBGC with respect to such Reportable Event or those that would have been required to be filed if the thirty (30) day notice requirement to PBGC were not waived;

(e) Promptly upon receipt, and in no event more than two (2) Business Days after receipt, of a notice by Borrower or any ERISA Affiliate or any administrator of any Plan or Multiemployer Plan that the PBGC has instituted proceedings to terminate such Plan or to appoint a trustee to administer such Plan, a copy of such notice; and

(f) Promptly upon receipt thereof, copies of all written reports submitted to Borrower by independent accountants in connection with any annual or interim compilation and/or review of the books of Borrower.

5.2. Additional Financial Reports. Borrower shall, upon request of Lender, deliver to Lender its annual federal, state and local tax returns and such other financial information as Lender may request.

5.3. Insurance; Maintenance of Properties. Borrower shall: (a) maintain with financially sound and reputable insurers, insurance with coverage and limits as may be required by law and of such character and amounts as are usually maintained by companies engaged in like business, including without limitation products liability insurance; (b) furnish to Lender upon the execution of this Agreement and at the beginning of each fiscal year, copies of policies and a statement of the insurance coverage; and (c) obtain other or additional insurance promptly, upon the reasonable request of Lender, to the extent that such insurance may be available. Lender shall be named a loss payee under such policies to the extent of its interest. The policies shall provide that no cancellation shall occur without thirty (30) days prior written notice to Lender. Borrower shall provide to Lender notice that such policies have been renewed and are paid in accordance with the terms of such policies at least fifteen (15) days prior to the date of expiration. Borrower will at least annually and upon any change, or more often upon the occurrence of an Event of Default, upon request of Lender, furnish to Lender a schedule of all insurance carried by Borrower, setting forth in detail the amount and type of such insurance. Except as otherwise permitted in this Agreement, Borrower will maintain, in good repair, working order, and condition, all properties used in the business of Borrower, subject to ordinary wear and tear.

5.4. Existence; Business. Borrower shall cause to be done all things necessary to preserve and keep in full force and effect its existence and rights, to conduct its business in a prudent manner, to maintain in full force and effect, and renew from time to time, its franchises, permits, licenses, patents, and trademarks that are necessary to operate its business. Borrower will comply in all material respects with all valid laws and regulations now in effect or hereafter promulgated by any properly constituted governmental authority having jurisdiction; provided, however, that Borrower shall not be required to comply with any law or regulation which it is contesting in good faith by appropriate proceedings as long as either the effect of such law or regulation is stayed pending the resolution of such proceedings or the effect of not complying with such law or regulation would not reasonably be expected to result in a Material Adverse Change.

5.5. Payment of Taxes. Borrower shall pay all taxes, assessments, and other governmental charges levied upon any of its properties or assets or in respect of its franchises, business, income, or profits before the same become delinquent, except that no such taxes, assessments, or other charges need be paid if contested in good faith and by appropriate proceedings promptly initiated and diligently conducted and if proper amounts, determined in accordance with GAAP, have been set aside for the payment of all such taxes, charges, and assessments.

5.6. Adverse Changes. Borrower shall promptly notify Lender in writing of (a) the occurrence of any event which, if it had existed on the date of this Agreement, would have required qualification of the representations and warranties set forth in Section 3 hereof and (b) any Material Adverse Change.

5.7. Notice of Default. Borrower shall promptly notify (but in no event more than five (5) days after the occurrence thereof) Lender of any Event of Default or Potential Default hereunder and any demands made upon Borrower by any Person for the acceleration and immediate payment of any Indebtedness owed to such Person, if the amount of such Indebtedness exceeds $25,000.

5.8. Inspection. Borrower shall make available for inspection by duly authorized representatives of Lender, or its designated agent, Borrower's books, records, and properties when reasonably requested to do so, and will furnish Lender such information regarding its business affairs and financial condition within a reasonable time after written request therefor.

5.9. Environmental Matters. Borrower:

(a) Shall comply in all respects with all Environmental Laws where a failure to comply could result in a Material Adverse Change;

(b) Shall deliver promptly to Lender (i) copies of any significant documents received from the United States Environmental Protection Agency or any state, county, foreign, provincial or municipal environmental or health agency, and (ii) copies of any significant documents submitted by Borrower or any of its Subsidiaries to the United States Environmental Protection Agency or any state, county, foreign, provincial or municipal environmental or health agency concerning its operations; and

(c) Shall promptly undertake and diligently pursue to completion all action recommended by any environmental audit report(s) issued and all action(s) necessary to correct any environmental problem or defect identified in any environmental audit report(s).

Borrower shall indemnify Lender and hold it harmless against any loss, costs, damages, or expense, including, but not limited to, reasonable attorney's fees, that Lender may incur, directly or indirectly, as a result of or in connection with the assertion against Lender of any claim relating to the presence or removal of any environmental contamination on any premises utilized by Borrower.

5.10. **Health and Safety**. Borrower shall be in compliance with all requirements of applicable federal, state, foreign, provincial and local environmental, health and safety laws, regulations, ordinances or rules which would, in the aggregate, if not complied with, result in a Material Adverse Change.

5.11. **Extraordinary Services.** In the event extraordinary services are required by Lender for inspections, appraisals, or for securing estimates of costs which, in Lender's reasonable judgment are not regular or routine, Lender may deduct the reasonable expense of such extraordinary services from any moneys due to Borrower hereunder or from any account maintained by Borrower with Lender or any Lender Affiliate.

5.12. **[Reserved]**.

5.13. **Additional Assurance**. Borrower shall upon request of Lender promptly take such action and promptly make, execute, and deliver all such additional and further items, deeds, assurances, and instruments as Lender may reasonably require, so as to completely vest in and ensure to Lender its rights hereunder and in or to the Collateral, including, but not limited to, subordination agreements respecting repayment of all future loans from entities other than Lender, and/or undistributed earnings.

5.14. **Sale, Purchase of Assets**. Borrower shall not, directly or indirectly, without the prior written consent of Lender, (a) purchase, lease, or otherwise acquire any assets except in the ordinary course of business (which shall not be deemed to include the purchase or acquisition of ten percent (10%) or more of the capital stock or assets of operating businesses unless expressly consented to by Lender in writing prior to such purchase or acquisition) or as otherwise expressly permitted under this Agreement, or (b) sell, lease, transfer, or otherwise dispose of any assets except for (i) assets sold, leased, transferred or subject to other disposition for full and adequate consideration in the reasonable judgment of Borrower which Borrower has determined to be worn out or obsolete or not useful in the ordinary course of its business, and (ii) assets sold, leased, transferred or subject to other disposition in the ordinary course of business provided that Borrower receives full and adequate consideration in the reasonable judgment of Borrower in exchange for such assets sold, leased, transferred or otherwise subject to disposition. Borrower shall cause any real property acquired after the Restatement Date to become subject to a first priority lien in favor of Lender within thirty (30) days of such acquisition.

5.15. **Mortgages, Security Interests, and Liens.** Borrower shall not, directly or indirectly, create, incur, assume, or permit to exist any Lien with respect to any property or assets of Borrower, whether now owned or hereafter acquired other than:

(a) Liens for taxes, assessments, or governmental charges or levies the payment of which is not at the time required by Section 5.5 hereof;

(b) Liens imposed by law, such as Liens of landlords, carriers, warehousemen, mechanics, and materialmen arising in the ordinary course of business for sums not yet due or being contested by appropriate proceedings promptly initiated and diligently conducted, provided other appropriate provision, if any, as shall be required by GAAP shall have been made therefor;

(c) Liens incurred or deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance, and other types of social security, or to secure the performance of tenders, statutory obligations, and surety and appeal bonds, or to secure the performance and return of money bonds and other similar obligations, excluding obligations for the payment of borrowed money;

(d) Any judgment Lien, provided that the judgment it secures shall, within thirty (30) days after the entry thereof, have been discharged or execution therefor stayed pending appeal, or shall have been discharged within thirty (30) days after the expiration of any such stay;

(e) Liens that secure the Indebtedness of Borrower for the purchase price of any real or personal property and that only encumber the property purchased, provided the aggregate amount of all such Liens shall not exceed One Hundred Thousand Dollars ($100,000.00);

(f) Liens that secure the repayment of Indebtedness of Borrower to Lender or any Lender Affiliate; or

(g) Liens evidenced by or permitted under the terms of Security Instruments only, and any other Permitted Encumbrances.

5.16. Indebtedness and Liens. Borrower shall not, without the prior written consent of Lender, (a) except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Agreement, create, incur or assume additional indebtedness for borrowed money, including capital leases, in excess of the aggregate amount of $3,500,000, (b) except as allowed as a Permitted Encumbrance, sell, transfer, mortgage, assign, pledge, lease, grant a security interest in, or encumber any of Borrower's assets, or (c) sell any of Borrower's accounts, except to Lender. Guarantors (excluding any Guarantor who is an individual) shall not incur or assume additional indebtedness for borrowed money, including capital leases, without the prior written consent of Lender.

5.17. Assumptions; Guaranties. Borrower shall not assume, guarantee, endorse, or otherwise become directly or contingently liable for (including, without limitation, liable by way of agreement, contingent or otherwise, to purchase, to provide funds for payment, to supply funds to, or otherwise invest in any debtor or otherwise to assure the creditor against loss) any obligation or Indebtedness of any other Person, except (i) guaranties by endorsement of negotiable instruments for deposit, collection, or similar transactions in the ordinary course of business, and (ii) Indebtedness of Borrower to Lender or any Lender Affiliate.

5.18. Mergers; Consolidation; Sale of Borrower. Borrower shall not merge or consolidate with any Person, change its legal name or State of formation, dissolve, wind up its affairs, or sell, assign, lease, or otherwise dispose of (whether in one transaction or in a series of transactions), all or substantially all of its assets to any Person, without the prior written consent of Lender. Borrower will not permit a transfer or sale, directly or indirectly, whether in one transaction or in a series of transactions, of any of its shares of stock, other than between and among current owners of such shares.

5.19. Investments; Loans. Borrower shall not, directly or indirectly, (a) purchase or otherwise acquire or own any stock or other securities of any other Person (other than as permitted under this Agreement) or (b) make or permit to be outstanding any loan or advance (other than trade advances in the ordinary course of business or as otherwise permitted under this Agreement) or enter into any arrangement to provide funds or credit, to any other Person, except that (i) so long as Borrower holds a minimum of $5,000,000 in marketable U.S. Treasury and Agency obligations, commercial paper maturing 180 days or less and not rated lower than A-1 by Standard & Poor's or P-1 by Moody's Investors Service, Inc. on the date of acquisition, demand deposits, time deposits or certificates of deposit and bankers acceptances issued or created by any domestic commercial bank, and money market or mutual funds whose investments are limited to those types of investments described in this clause (i), it may make any other investments as it deems prudent or appropriate, (ii) it may own the stock of any Subsidiaries identified in Section 3.13, and (iii) it may make loans or advances as permitted pursuant to Section 5.16 above.

5.20. Payment of Subordinated Debt. Borrower shall not make any payment upon any outstanding indebtedness which is subordinated to Lender.

5.21. Minimum Fixed Charge Coverage Ratio. Borrower shall maintain a Fixed Charge Coverage Ratio of not less than 1.25:1.00, tested at the end of each fiscal quarter.

5.22. Maximum Senior Funded Debt to EBITDA Ratio. Borrower shall maintain a Senior Funded Debt to EBITDA Ratio of not greater than 3.00:1.00, tested at the end of each fiscal quarter.

5.23. Maximum Total Funded Debt to EBITDA Ratio. Borrower shall maintain a Total Funded Debt to EBITDA Ratio of not greater than 4.00:1.00, tested at the end of each fiscal quarter.

5.24. Post-Closing Covenant. Borrower shall (i) grant to Lender a mortgage or deed of trust with respect to real property located in Granite City, IL within thirty (30) days after the Restatement Date, or such later date as Lender may agree in its reasonable discretion, (ii) grant to Lender a mortgage or deed of trust with respect to real property located in St. Louis, MO within a reasonable period of time after Borrower obtains the necessary rights in such real property, and (iii) cause each of Waukegan Hospital Corporation and Waukegan Illinois Hospital Company, LLC to enter into a Guaranty in form and substance acceptable to Lender within ten (10) days after the Restatement Date, or such later date as Lender may agree in its reasonable discretion.

6. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an Event of Default under this Agreement:

6.1. Payments. If (a) the interest on any Note or any commitment or other fee shall not be paid in full punctually within five (5) days of when due and payable, or (b) the principal of any Note shall not be paid in full punctually when due and payable.

6.2. Covenants. If Borrower or any other Obligor fails to perform or observe any covenant or agreement (other than as referred to in Sections 5.4, 5.7, 5.14 through 5.23 and 6.1 hereof) contained in this Agreement or in any other of the Loan Documents, and such failure shall continue for thirty (30) days without cure or waiver or by Lender.

6.3. Representations and Warranties. If any representation, warranty or statement made in or pursuant to this Agreement or any Loan Document or any other material information furnished by Borrower or any other Obligor to Lender or any other holder of any Note, shall be false or erroneous.

6.4. Validity Of Loan Documents. If (a) any material provision, in the sole opinion of Lender, of any Loan Document shall at any time for any reason cease to be valid, binding and enforceable against Borrower or any other Obligor; (b) the validity, binding effect or enforceability of any Loan Document against Borrower or any other Obligor shall be contested by Borrower or any other Obligor; (c) Borrower or any other Obligor shall deny that it has any or further liability or obligation thereunder; or (d) any Loan Document shall be terminated, invalidated or set aside, or be declared ineffective or inoperative or in any way cease to give or provide to Lender the benefits purported to be created thereby.

6.5. Loan Document Default. If any event of default or default shall occur under any other Loan Document, or if under any Loan Document any payment is required to be made by Borrower or any other Obligor on demand of Lender, and such demand is made.

6.6. Cross Default. If Borrower shall default in the payment of principal or interest due and owing upon any other obligation for borrowed money with a principal balance in excess of $2,000,000, beyond any period of grace provided with respect thereto or in the performance or observance of any other agreement, term or condition contained in any agreement under which such obligation is created, if the effect of such default is to allow the acceleration of

the maturity of such Indebtedness or to permit the holder thereof to cause such Indebtedness to become due prior to its stated maturity.

6.7. ERISA Default. The occurrence of one or more ERISA Events that (a) Lender determines could have a Material Adverse Effect, or (b) results in a Lien on any of the assets of Borrower.

6.8. Money Judgment. A final judgment or order for the payment of money in excess of $2,000,000 shall be rendered against Borrower or any other Obligor by a court of competent jurisdiction, that remains unpaid or unstayed and undischarged for a period (during which execution shall not be effectively stayed) of sixty (60) days after the date on which the right to appeal has expired.

6.9. Garnishment/Attachment. Any garnishment, levy or attachment is made upon any assets of the Borrower.

6.10. Material Adverse Change. There shall have occurred any Material Adverse Change.

6.11 Insecurity. If Lender for any reason in good faith deems itself insecure with respect to repayment of any Obligation.

6.12 Solvency. If Borrower or any other Obligor shall (a) die or discontinue business, (b) generally not pay its debts as such debts become due, (c) make a general assignment for the benefit of creditors, (d) apply for or consent to the appointment of a receiver, a custodian, a trustee, an interim trustee or liquidator of all or a substantial part of its assets, (e) be adjudicated a debtor or have entered against it an order for relief under Title 11 of the United States Code, as the same may be amended from time to time, (f) file a voluntary petition in bankruptcy or file a petition or an answer seeking reorganization or an arrangement with creditors or seeking to take advantage of any other law (whether federal or state) relating to relief of debtors, or admit (by answer, by default or otherwise) the material allegations of a petition filed against it in any bankruptcy, reorganization, insolvency or other proceeding (whether federal or state) relating to relief of debtors, (g) suffer or permit to continue unstayed and in effect for thirty (30) consecutive days any judgment, decree or order entered by a court of competent jurisdiction, that approves a petition seeking its reorganization or appoints a receiver, custodian, trustee, interim trustee or liquidator of all or a substantial part of its assets, or (h) take any action in order thereby to effect any of the foregoing, or omit to take any action in order to prevent any of the foregoing.

7. REMEDIES UPON DEFAULT

7.1. Rights of Lender. If any Event of Default shall occur, after giving effect to any cure period specified therein, Lender may, at its election, and without demand or notice of any kind, do any one or more of the following:

(a) Declare all Obligations to be immediately due and payable, whereupon all unpaid principal, interest and fees in respect of such Obligations, together with all of Lender's costs, expenses and attorneys' fees related thereto, under the terms of the Loan Documents or otherwise, shall be immediately due and payable;

(b) Terminate any commitment to make any additional advances under any Loan;

(c) Exercise any and all rights and remedies available to Lender under any applicable law;

(d) Exercise any and all rights and remedies granted to Lender under the terms of this Agreement or any of the other Loan Documents; and/or

(e) Set off the unpaid balance of the Obligations against any debt owing to Borrower by Lender or by any Lender Affiliate, including, without limitation, any obligation under a repurchase agreement or any funds held at any time by Lender or any Lender Affiliate, whether collected or in the process of collection, or in any time or demand deposit account maintained by Borrower at, or evidenced by any certificate of deposit issued by, Lender or any Lender Affiliate. Borrower agrees, to the fullest extent it may effectively do so under applicable law, that any holder of a participation in the Notes may exercise rights of set-off or counterclaim and other rights with respect to such

participation as fully as if such holder of a participation were a direct creditor of Borrower pursuant to this Agreement in the amount of such participation.

(f) Without notice to Borrower or any party claiming under it (such notice being hereby expressly waived) and without reference to the value of the assets of Borrower, to the solvency or insolvency of the person(s) liable for all or any part of the Obligations referred to in this Agreement, Borrower consents to the immediate appointment, whether by Lender or pursuant to the order of any Court, of a receiver for all or any of the Collateral which secures all or part of the Obligations, and further agrees to take all necessary steps to immediately, completely and effectively transfer all right, title and interest in the Collateral to any such receiver, including, without limitation, transfer or assignment of all personal property, customer lists, accounts, general intangibles, any licenses or franchises and deeds for all real property. The appointment of a receiver shall be for the benefit of Lender and such receiver shall be vested with the power to take immediate possession of the Collateral, to manage the assets and business of Borrower, and to collect any and all rents, issues, profits, accounts or proceeds of the assets of Borrower, and any and all such rents, issues, profits, accounts or proceeds when collected, may be applied toward the payment of the Obligations, and the costs, attorney's fees, taxes, insurance or other items necessary for the protection and preservation of the Collateral, including the expenses of such receivership. Such receiver shall be directed to sell the Collateral as promptly as is commercially reasonable, subject to court approval, and shall apply the proceeds of sale against the Borrower's Obligations owed to Lender in such order and by such division as Lender shall elect.

7.2. **No Waiver**. The remedies in this Section 7 or elsewhere in any Loan Document are in addition to, not in limitation of, any other right, power, privilege, or remedy, either in law, in equity, or otherwise, to which Lender may be entitled. No failure or delay on the part of Lender in exercising any right, power, or remedy will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. All Lender's rights and remedies, whether evidenced by this Agreement or by any other agreement, instrument or document shall be cumulative and may be exercised singularly or concurrently.

8. MISCELLANEOUS

8.1. **Remedies; Waiver; Amendments**. No waiver of any provision of this Agreement or the Notes, or consent to departure therefrom, is effective unless in writing and signed by Lender. No such consent or waiver extends beyond the particular case and purpose involved. No amendment to this Agreement is effective unless in writing and signed by Borrower and Lender. If at any time or times, by assignment or otherwise, Lender transfers any of the Obligations or any part of the Collateral to another person, such transfer shall carry with it Lender's powers and rights under this Agreement with respect to the Obligation or Collateral so transferred and the transferee shall have said powers and rights, whether or not they are specifically referred to in the transfer. To the extent that Lender retains any other of the Obligations or any part of the Collateral, Lender will continue to have the rights and powers with respect thereto as set forth in this Agreement.

8.2. **Expenses, Costs and Taxes**. Borrower shall pay on demand all costs and expenses of Lender, and all Related Expenses, including but not limited to, (a) administration, travel and out-of-pocket expenses, including but not limited to attorneys' fees and expenses, of Lender in connection with the preparation, negotiation and closing of the Loan Documents and the administration of the Loan Documents, the collection and disbursement of all funds hereunder, and the other instruments and documents to be delivered hereunder, (b) extraordinary expenses of Lender in connection with the administration of this Agreement, the Notes and the other instruments and documents to be delivered hereunder, (c) the reasonable fees and out-of-pocket expenses of special counsel for Lender, with respect to the foregoing, and of local counsel, if any, who may be retained with respect thereto, (d) all fees due hereunder or in any other Loan Documents, and (e) all costs and expenses, including reasonable attorneys' fees, in connection with the determination of Lender's lien priority in any collateral securing the Note, or the restructuring, attempted restructuring, or enforcement of the Note or any other Loan Document. In addition, Borrower shall pay any and all stamp and other taxes and fees payable or determined to be payable in connection with the execution and delivery of any Loan Document, and the other instruments and documents to be delivered hereunder, and agrees to hold Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such taxes or fees. Borrower authorizes Lender to debit such expenses, costs and taxes directly to Borrower's Loan accounts or any account Borrower maintains with Lender or Lender Affiliate.

8.3. **Indemnification**. Borrower shall indemnify and hold Lender harmless against any and all liabilities, losses, damages, costs, and expenses of any kind (including, without limitation, the reasonable fees and disbursements of counsel in connection with any investigative, administrative or judicial proceeding, including without limitation those related to discovery, whether or not Lender shall be designated a party thereto) which may be incurred by Lender relating to or arising out of this Agreement, the administration of the Loan(s) or the Loan Documents, or any actual or proposed use of proceeds of any Loan hereunder; provided, that Lender shall have no right to be indemnified hereunder for its own gross negligence or willful misconduct as determined by a court of competent jurisdiction. A certificate as to any such loss or expense shall be promptly submitted by Lender to Borrower and shall, in the absence of manifest error, be conclusive and binding as to the amount thereof. This provision shall survive the repayment of the Obligations.

8.4. **Construction**. The provisions of this Agreement and the respective rights and duties of Borrower and Lender hereunder shall be governed by and construed in accordance with New York law and any applicable federal laws. Borrower hereby irrevocably submits to the non-exclusive jurisdiction of any New York state or federal court sitting in New York, over any action or proceeding arising out of or relating to this Agreement, the Loan Documents, or any other document related to the Obligations, and Borrower hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such New York state or federal court. Borrower hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court. The several captions to different Sections of this Agreement are inserted for convenience only and shall be ignored in interpreting the provisions hereof. Time is of the essence in the performance of the obligations under this Agreement. All grace periods in this Agreement and all other Loan Documents, if any, shall run concurrently. In this Agreement unless the context otherwise requires, words in the singular number include the plural, and in the plural number include the singular.

8.5. **Notices**. All notices, requests, demands or other communications provided for hereunder shall be in writing and, if to Borrower, mailed or delivered to it, addressed to it at the address specified on the signature pages of this Agreement, or if to Lender, mailed or delivered to it, addressed to the address of Lender specified on the signature pages of this Agreement. All notices, statements, requests, demands and other communications provided for hereunder shall be deemed to be given or made when delivered or forty-eight (48) hours after being deposited in the mails with postage prepaid by registered or certified mail, addressed as aforesaid, or sent by electronic mail with confirmation of receipt, except that notices from Borrower to Lender pursuant to any of the provisions hereof shall not be effective until received by Lender.

8.6. **Capital Adequacy.** If Lender shall have determined, after the closing of the Loans, that the adoption of any applicable law, rule, regulation or guideline regarding capital adequacy, or any change therein, or any change in the interpretation or administration thereof by any governmental authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by Lender (or its lending office) with any request or directive regarding capital adequacy (whether or not having the force of law) of any such authority, central bank or comparable agency, has or would have the effect of reducing the rate of return on Lender's capital (or the capital of its holding company) as a consequence of its obligations hereunder to a level below that which Lender (or its holding company) could have achieved but for such adoption, change or compliance (taking into consideration Lender's policies or the policies of its holding company with respect to capital adequacy) by an amount deemed by Lender to be material, then from time to time, within fifteen (15) days after demand by Lender, Borrower shall pay to Lender such additional amount or amounts as will compensate Lender (or its holding company) for such reduction. Lender shall designate a different lending office if such designation will avoid the need for, or reduce the amount of, such compensation and will not, in the judgment of Lender, be otherwise disadvantageous to Lender. A certificate of Lender claiming compensation under this Section and setting forth the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, Lender may use any reasonable averaging and attribution methods. Failure on the part of Lender to demand compensation for any reduction in return on capital with respect to any period shall not constitute a waiver of Lender's rights to demand compensation for any reduction in return on capital in such period or in any other period. The protection of this Section shall be available to Lender regardless of any possible contention of the invalidity or inapplicability of the law, regulation or other condition that shall have been imposed.

8.7. **Survival of Agreements; Relationship**. All agreements, representations, and warranties made in this Agreement will survive the making of the extension of credit hereunder and will bind and inure to the benefit of Borrower and

Lender, and their respective successors and assigns; provided, that no subsequent holder of the Notes shall by reason of acquiring that Note or Notes become obligated to make any Loan hereunder and no successor to or assignee of Borrower may borrow hereunder without Lender's written assent. Lender may transfer and assign this Agreement, and the Loans hereunder, and deliver the Collateral to the assignee, who shall thereupon have all of the rights of Lender. Borrower may not assign this Agreement or the right to receive any disbursements hereunder or any interest herein. The rights and powers given in this Agreement to Lender are in addition to those otherwise created or existing in the same Collateral by virtue of other agreements or writings. The relationship between Borrower and Lender with respect to this Agreement, the Notes and any other Loan Document is and shall be solely that of debtor and creditor, respectively, and Lender has no fiduciary obligation toward Borrower with respect to any such document or the transactions contemplated thereby.

8.8. Severability. If any provision of this Agreement or the Notes, or any action taken hereunder, or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or the Notes, each of which shall be construed and enforced without reference to such illegal or invalid portion and shall be deemed to be effective or taken in the manner and to the full extent permitted by law.

8.9. Entire Agreement. This Agreement, the Notes, the Security Instruments and any other Loan Document executed in connection herewith integrate all the terms and conditions mentioned herein or incidental hereto and supersede all oral representations and negotiations and supersede, amend and restate prior writings with respect to the subject matter hereof.

8.10. Participation/Syndication. Borrower acknowledges that Lender reserves the right to syndicate and/or participate its interest in the Loans and Borrower agrees to, at Lender's request, execute such additional promissory notes and other instruments as may be appropriate to evidence its obligation under the Loans to such syndicate lenders as may commit, in the future, to fund a portion of the Loans according to the terms of this Agreement.

8.11. Third-Party Beneficiaries. All of the conditions and obligations hereunder are imposed solely and exclusively for the benefit of the parties hereto and their successors and assigns. No other person or entities shall obtain any interest herein or require satisfaction of such conditions in accordance with the terms hereof or be entitled to assume that any of the parties hereto will enforce such conditions and obligations and no other person shall, under any circumstances, be beneficiary of such conditions.

8.12. JURY TRIAL WAIVER. BORROWER AND LENDER EACH WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, BETWEEN LENDER AND BORROWER ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED THERETO.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Borrower and Lender have each caused this Agreement to be executed by their duly authorized officers on the date first set forth above.

Address

Borrower:

3426 Oakmont View Drive
Glendale, CA 91206

AMERICAN HEALTHCARE SYSTEMS CORP, INC.

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

3426 Oakmont View Drive
Glendale, CA 91206

AMERICAN HEALTHCARE SYSTEMS, LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

3426 Oakmont View Drive
Glendale, CA 91206

AMERICAN HEALTHCARE SYSTEMS MISSOURI, LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

3426 Oakmont View Drive
Glendale, CA 91206

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

3426 Oakmont View Drive
Glendale, CA 91206

AHS VISTA LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

Address

127 Public Square
Cleveland, Ohio 44114

Lender:
KEYBANK NATIONAL ASSOCIATION

By: _____
Name: Shibani Faehnle
Title: Vice President

Exhibit A
Security Instruments

1. **Joinder to and Confirmation of Security Agreement**
2. **Amendment to Deed of Trust with respect to Asheboro Property**

Exhibit B
Form of Promissory Note

EXHIBIT 2

FIRST AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT (this "Amendment") is made as of November 15, 2023, by and among AMERICAN HEALTHCARE SYSTEMS CORP., INC. a Nevada corporation ("AHS Corp"), AMERICAN HEALTHCARE SYSTEMS, LLC dba Randolph Health, a Virginia limited liability company ("AHS VA"), AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC dba South City Hospital, a Missouri limited liability company ("AHS MO"), AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC, an Illinois limited liability company ("AHS IL"), and AHS VISTA LLC, an Illinois limited liability company ("AHS Vista" and collectively with AHS Corp, AHS VA, AHS MO, and AHS IL, "Borrower") and KEYBANK NATIONAL ASSOCIATION, a national banking association ("Lender").

RECITALS

A. Borrower and Lender are parties to that certain Amended and Restated Term Loan Agreement, dated as of June 27, 2023 (the "Loan Agreement"). All capitalized terms used but not specifically defined herein shall have the meanings provided for such terms in the Loan Agreement.

B. Borrower has requested that Lender amend certain terms and conditions of the Loan Agreement pursuant to the terms of this Amendment in order to add a revolving credit facility.

NOW, THEREFORE, in consideration of the foregoing and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrower agree as follows:

1. Amendment to Definitions in the Loan Agreement.

(a) Section 1.1 of the Loan Agreement is hereby amended to add the following definitions in correct alphabetical order:

"Collateral Account" means an account at KeyBank, which is subject to a depository agreement for restricted collateral account.

"NCHA Payment" means a payment by or through North Carolina Healthcare Association, in an amount greater than or equal to $20,000,000.

"NCHA Payment Date" means the date on which the Borrower is in receipt of the NCHA Payment and such payment is paid into the Collateral Account.

"Revolving Credit" means the Revolving Credit Facility described in Section 2.2 hereof in an aggregate amount not to exceed $3,000,000, which Revolving Credit shall be payable in accordance with the terms of such Revolving Credit Facility and this Agreement.

"Revolving Credit Loan" or "Revolving Credit Loans" means the amounts advanced by Lender to Borrower pursuant to the provisions, terms and conditions of Section 2.2 hereof.

EXHIBIT 2

(b) Section 1.1 of the Loan Agreement is hereby amended to amend and replace in their entirety the following definitions:

"Applicable Margin" means (i) with respect to Term Loan #1, one hundred fifty basis points (1.50%), (ii) with respect to Term Loan #2, one hundred seventy-five basis points (1.75%), and (iii) with respect to a Revolving Credit Loan, two hundred twenty-five basis points (2.25%).

"Borrowing" means each borrowing or continuation of a Loan.

2. Amendment to Credit Facilities. Section 2.2 of the Loan Agreement is hereby amended and restated in its entirety to read as follows:

2.2. Revolving Credit Facility. Lender hereby agrees to extend Revolving Credit to Borrower, subject to the terms and conditions of this Agreement. Lender will, upon request from Borrower, make advances to or for the account of Borrower (each, a "Revolving Credit Loan") up to but not exceeding an aggregate unpaid principal amount outstanding at any one time equal to $3,000,000. The Revolving Credit Loans will be evidenced by a promissory note in the form of Exhibit C. All advances shall be in a minimum amount of at least $250,000 or such lesser amount as is available hereunder. Subject to the foregoing, Borrower may borrow, repay and reborrow up to the amount of the Revolving Credit.

3. Amendments to Interest.

(i) Section 2.4(a) of the Loan Agreement is hereby amended and restated in its entirety to read as follows:

(a) **Revolving Credit.** Borrower shall pay interest on the outstanding principal balance of any Revolving Credit Loan at a rate per annum equal to the Adjusted Daily SOFR Rate plus the Applicable Margin.

(ii) Section 2.4 of the Loan Agreement is hereby amended to add a new subsection (e) thereto and insert in place thereof the following:

(e) **Notices of Borrowing**.

(i) Daily SOFR Rate Loans. Whenever Borrower wants to borrow Loans bearing interest at the Daily SOFR Rate, Borrower shall give Lender notice thereof by at least 11:00 a.m. no later than one Business Day prior to the proposed date of Borrowing. Notwithstanding the foregoing, Lender may from time to time require that borrowing requests for Loans bearing interest at the Daily SOFR Rate be made such number of days in advance as Lender reasonably requires, not to exceed five Business Days.

(ii) [Reserved]

(iii) Required Information. Each request for Borrowing of a Loan shall be made by using a Notice of Borrowing in the form of Exhibit D hereto, and shall specify (A) the aggregate principal amount of the Loans to be made pursuant to such Borrowing, (B) the

date of the Borrowing (which shall be a Business Day), and (C) the type of Loans such Borrowing will consist of.

(iv) Automated Electronic Notice Systems. Notwithstanding the foregoing, if Borrower elects now or hereafter to use Lender's automated electronic notice systems, including on-line loan management portal systems, automated credit sweep product systems, or other similar systems which Lender may offer from time to time, any request made through such a system shall be deemed to be a properly made request for advance, provided that Lender reserves the right, upon written notice to Borrower, to require the notice period to be no less than five Business Days in advance. As a condition to Borrower using Lender's electronic notice systems as a Notice of Borrowing, Borrower waives any claims relating to Lender reserving its right to require a borrowing notice to be provided to Lender five Business Days prior to funding.

4. Amendments to Payments. Section 2.5 of the Loan Agreement is hereby amended and restated in its entirety to read as follows:

(a) **Interest.** Interest shall accrue from and including the date of extension of any Revolving Credit Loan or either Term Loan, to but excluding the date of any prepayment or repayment thereof and shall be payable by Borrower (i) on each applicable Interest Payment Date; and (ii) in respect of all Loans, other than Revolving Credit Loans accruing interest at the Daily SOFR Rate, on any repayment or prepayment (on the amount repaid or prepaid), at maturity (whether by acceleration or otherwise), and, after such maturity or, in the case of any Default Interest, on demand.

(b) **Term Loan Principal**. On or before August 29, 2024 (the "Term Loan Maturity Date") or the earlier acceleration of this Agreement, Borrower shall pay the entire principal balance of Term Loan #1 and Term Loan #2, plus all accrued and unpaid interest and fees. Borrower shall make all payments to Lender at its address stated above, or at such other place as Lender may designate.

(c) **Revolving Credit Principal**. On (1) the earliest to occur of (i) the NCHA Payment Date, (ii) the termination, replacement, or amendment and restatement of this Agreement, or (iii) December 31, 2023 (the "Revolving Credit Maturity Date") or (2) the earlier acceleration of this Agreement, Borrower shall pay the entire principal balance of the Revolving Credit, plus all accrued and unpaid interest and fees.

(d) **General.** Borrower may make prepayments of principal at any time subject to five (5) days prior written notice to Lender and subject to any requirements and/or provisions of any agreement(s) for any derivative or hedging product, including, without limitation, interest rate or equity swaps, futures, options, caps, floors, collars, or forwards now or hereafter executed by and between Borrower and Lender with respect to this Agreement. Lender shall apply all payments received with respect to the Revolving Credit or Term Loans to any unpaid late charges and prepayment premiums, accrued and unpaid interest then due and owing, and the reduction of principal, in such order and in such amounts as Lender may determine from time to time. The sum or sums shown on Lender's records shall be rebuttably presumptive of the correct unpaid balances of principal and interest on

the Revolving Credit and Term Loans. If any payment comes due on a day that is not a Business Day, Borrower may make the payment on the first Business Day following the payment date and shall pay the additional interest accrued to the date of payment. If any payment to be made by Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

5. Amendments to Covenants. The following is added as a new Section 5.25 to the Loan Agreement:

5.25. NCHA Payment. Borrower shall transfer the funds received in the NCHA Payment to the Collateral Account within one (1) Business Day of receipt of the NCHA Payment by Borrower.

6. Amendments to Exhibits:

(i) The Loan Agreement is amended to add a new Exhibit C to Loan Agreement in the form of Annex A attached hereto.

(ii) The Loan Agreement is amended to add a new Exhibit D to Loan Agreement in the form of Annex B attached hereto.

7. No Other Changes. Except as explicitly amended by this Amendment, all of the terms and conditions of the Loan Agreement and the other Loan Documents shall remain in full force and effect and are hereby ratified and confirmed.

8. Conditions Precedent. This Amendment shall be effective (the "Effective Date") when:

(a) Lender shall have received an executed original of this Amendment;

(b) Lender shall have received a copy of the resolutions of each Borrower evidencing their authority to enter into this Amendment;

(c) Lender shall have received executed (i) Confirmation of Security Agreement, (ii) Confirmation of Limited Guaranty and (iii) Confirmation of Guaranty;

(d) Lender shall have received an executed Revolving Loan Note in substantially the form of Exhibit C to the Loan Agreement.

(e) Borrower shall have paid all reasonable out-of-pocket outstanding costs, expenses and fees of Lender and its advisors, service providers and legal counsels incurred in connection with the documentation of this Amendment; and

(f) Lender shall have received such other documents, instruments, agreements and certificates as Lender may reasonably require, each in substance and form acceptable to Lender in its sole discretion.

9. Representations and Warranties. Borrower hereby represents and warrants to Lender as follows:

(a) Borrower has all requisite power and authority to execute this Amendment and to perform all of its obligations hereunder, and this Amendment has been duly executed and delivered by Borrower and constitutes Borrower's legal, valid and binding obligation, enforceable against Borrower in accordance with the terms of this Amendment.

(b) The execution, delivery and performance by Borrower of this Amendment have been duly authorized by all necessary corporate, limited liability company or other action of Borrower and the execution, delivery and performance of this Amendment by Borrower does not (i) require any authorization, consent or approval by any governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) violate any provision of any law, rule or regulation or of any order, writ, injunction or decree presently in effect, having applicability to Borrower, (iii) violate such Borrower's articles of incorporation or by-laws, certificate of formation or operating agreement, or other organizational or constituent documents, or (iv) result in a breach of or constitute a default under any indenture or loan or loan agreement or any other agreement, lease or instrument to which Borrower is a party or by which Borrower or their respective properties may be bound or affected.

(c) All of the representations and warranties of Borrower contained in Article 3 of the Loan Agreement are true and correct as of the date hereof, except to the extent that (i) such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects as of such earlier date, and (ii) such representations and warranties are already qualified by materiality, a "Material Adverse Effect" or a knowledge qualifier, in which case such representations and warranties are true and correct in all respects as written.

(d) After giving effect to this Amendment, no Default or Event of Default has occurred and is continuing under the Loan Documents.

(e) No setoff, counterclaim or defense exists with respect to Borrower's obligations under the Loan Documents and no other claims by Borrower against Lender exist.

10. Post Closing Covenant. Borrower shall cause a Depositary Agreement for Restricted Collateral Account to be executed and delivered to Lender within ten (10) days after the Effective Date, or such later date as Lender my agree in its sole discretion, which such Depositary Agreement for Restricted Collateral Account shall be terminated on the NCHA Payment Date.

11. References. All references in the Loan Agreement to "this Agreement" shall be deemed to refer to the Loan Agreement as amended hereby; and any and all references in the Loan Documents to the Loan Agreement shall be deemed to refer to the Loan Agreement as amended hereby.

12. No Waiver. Except as expressly provided in this Amendment, the execution of this Amendment and acceptance of any documents related hereto shall not be deemed to be a waiver

of any Default or Event of Default under the Loan Agreement or breach, default or event of default under any Loan Document or other document held by Lender, whether or not known to Lender and whether or not existing on the date of this Amendment.

13. Release. Borrower hereby absolutely and unconditionally releases and forever discharges Lender, and any and all participants, parent corporations, subsidiary corporations, affiliated corporations, insurers, indemnitors, successors and assigns thereof, together with all of the present and former directors, officers, agents and employees of any of the foregoing (collectively, the "Releasees"), from any and all claims, demands or causes of action of any kind, nature or description, whether arising in law or equity or upon contract or tort or under any state or federal law or otherwise, which Borrower has had, now has or has made claim to have against any of the Releasees for or by reason of any act, omission, matter, cause or thing whatsoever arising from the beginning of time to and including the date of this Amendment, whether such claims, demands and causes of action are matured or unmatured or known or unknown.

14. Costs and Expenses. Borrower hereby reaffirms its agreement under the Loan Agreement to pay or reimburse Lender on demand for all reasonable out-of-pocket costs and expenses incurred by Lender in connection with the Loan Documents, including without limitation all reasonable fees and disbursements of legal counsel. Without limiting the generality of the foregoing, Borrower specifically agrees to pay all reasonable fees and disbursements of counsel to Lender for the services performed by such counsel in connection with the preparation of this Amendment and the documents and instruments incidental hereto.

15. No Course of Dealing. Borrower acknowledges and agrees that this Amendment is not intended to, nor shall it, establish any course of dealing with respect to the various provisions amended herein, or otherwise, between Borrower and Lender that is inconsistent with the express terms of the Loan Documents.

16. Miscellaneous. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which counterparts, taken together, shall constitute one and the same instrument. Executed counterparts of this Amendment delivered by facsimile or in electronic format (such as ".pdf") will be effective as the delivery of manually executed counterpart originals. Any provision of this Amendment held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality or enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first written above.

Borrower:

AMERICAN HEALTHCARE SYSTEMS CORP., INC.

By: _____
Name: Mike Sarian
Title: CEO

AMERICAN HEALTHCARE SYSTEMS, LLC

By: _____
Name: Mike Sarian
Title: CEO

AMERICAN HEALTHCARE SYSTEMS MISSOURI, LLC

By: _____
Name: Mike Sarian
Title: CEO:

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC

By: _____
Name: Mike Sarian
Title: CEO:

AHS VISTA LLC

By: _____
Name: Mike Sarian
Title: CEO:

Lender:

KEYBANK NATIONAL ASSOCIATION



By: _____
Name: Shibani Faehnle
Title: Vice President, Portfolio Management

ANNEX A

EXHIBIT C

FORM OF
REVOLVING LOAN NOTE

$3,000,000.00 Cleveland, Ohio
November __, 2023

FOR VALUE RECEIVED, the undersigned, each of **AMERICAN HEALTHCARE SYSTEMS CORP., INC.** a Nevada corporation, **AMERICAN HEALTHCARE SYSTEMS, LLC,** a Virginia limited liability company, **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC,** a Missouri limited liability company, **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC,** an Illinois limited liability company, and **AHS VISTA LLC**, an Illinois limited liability company (collectively, "Borrower"), promises to pay to the order of KEYBANK NATIONAL ASSOCIATION, a national banking association ("Lender") at its main office at 127 Public Square, Cleveland, Ohio 44114, or at such other place as Lender shall designate, the principal sum of

THREE MILLION AND 00/100 ..... DOLLARS

or so much thereof as may be advanced from time to time in lawful money of the United States in consecutive principal payments as set forth in the Amended and Restated Term Loan Agreement (as hereinafter defined).

As used herein, "Amended and Restated Term Loan Agreement" means the Amended and Restated Term Loan Agreement dated as of June 27, 2023, between Borrower and Lender, as the same may from time to time be amended, restated or otherwise modified. Each capitalized term used herein that is defined in the Amended and Restated Term Loan Agreement and not otherwise defined herein shall have the meaning ascribed to it in the Amended and Restated Term Loan Agreement.

Borrower also promises to pay interest on the unpaid principal amount of Revolving Credit Loans from time to time outstanding, from the date of advance thereof until paid at the rates and at the times provided in the Amended and Restated Term Loan Agreement.

The portions of the principal sum hereof from time to time, interest owing thereon, and payments of principal and interest of any thereof, shall be shown on the records of Lender by such method as Lender may generally employ; provided that failure to make any such entry shall in no way detract from the obligations of Borrower under this Note or the Amended and Restated Term Loan Agreement.

If this Note shall not be paid at maturity, whether such maturity occurs by reason of lapse of time or by operation of any provision for acceleration of maturity contained in the Amended and Restated Term Loan Agreement, the principal hereof and the unpaid interest thereon shall bear interest, pursuant to the terms of the Amended and Restated Term Loan Agreement, until paid, at a rate per annum equal to the Default Rate. All payments of principal of and interest on this Note

shall be made in immediately available funds (except for interest paid in kind pursuant to Section 2.4 of the Amended and Restated Term Loan Agreement).

This Note is the Note referred to in the Amended and Restated Term Loan Agreement and is entitled to the benefits thereof. Reference is made to the Amended and Restated Term Loan Agreement for a description of the right of the undersigned to anticipate payments hereof, the right of the holder hereof to declare this Note due prior to its stated maturity, and other terms and conditions upon which this Note is issued. Except as expressly provided in the Amended and Restated Term Loan Agreement, Borrower expressly waives presentment, demand, protest and notice of any kind. This Note shall be governed by and construed in accordance with the laws of the State of New York.

JURY TRIAL WAIVER. BORROWER, TO THE EXTENT PERMITTED BY LAW, HEREBY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG BORROWER, THE GUARANTORS OF PAYMENT AND LENDER, OR ANY THEREOF, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH THE AMENDED AND RESTATED TERM LOAN AGREEMENT, THIS NOTE OR ANY OTHER NOTE OR INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED THERETO.

[Remainder of page intentionally left blank.]

AMERICAN HEALTHCARE SYSTEMS CORP, INC.

By:_____
Name:_____
Title:_____

AMERICAN HEALTHCARE SYSTEMS, LLC

By:_____
Name:_____
Title:_____

AMERICAN HEALTHCARE SYSTEMS MISSOURI, LLC

By:_____
Name:_____
Title:_____

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC

By:_____
Name:_____
Title:_____

AHS VISTA LLC

By:_____
Name:_____
Title:_____

ANNEX B

EXHIBIT D

FORM OF
NOTICE OF BORROWING

_____, 202_

KeyBank National Association
127 Public Square
Cleveland, OH 44114
Attn:
Telephone:
Email:

Ladies and Gentlemen:

The undersigned, AMERICAN HEALTHCARE SYSTEMS CORP., INC. a Nevada corporation ("AHS Corp"), AMERICAN HEALTHCARE SYSTEMS, LLC dba Randolph Health, a Virginia limited liability company ("AHS VA"), AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC dba South City Hospital, a Missouri limited liability company ("AHS MO"), AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC, an Illinois limited liability company ("AHS IL"), and AHS VISTA LLC, an Illinois limited liability company ("AHS Vista" and collectively with AHS Corp, AHS VA, AHS MO, and AHS IL, "Borrower"), refers to the Amended and Restated Term Loan Agreement dated as of June 27, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement") , by and among Borrower and KeyBank National Association, and hereby gives you notice, irrevocably, pursuant to Section 2.4 of the Credit Agreement, that the undersigned hereby requests a Borrowing of Loans under the Credit Agreement, and in connection therewith sets forth below the information relating to such Borrowing (the "Proposed Borrowing") as required by Section 2.4 of the Credit Agreement. Unless otherwise defined herein, capitalized terms used in this certificate have the meaning given to them in the Credit Agreement.

1. Notice of Borrowing. Pursuant to, and in accordance with, Section 2.4 of the Credit Agreement, the Borrower hereby gives you notice in respect of the Proposed Borrowing as follows:

(i) The aggregate principal amount of the Loans to be made is $[_____].

(ii) The date of the Proposed Borrowing is [_____].

(iii) The Loans are to consist of Daily SOFR Rate Loans.

2. All amounts of the Proposed Borrowing, net of fees to Lenders, shall be credited to the following account:

Bank Name:
Address:

ABA/Routing No.:
Account Number:
Account Name:
Reference:

[Signature appears on next page]

Very truly yours,

AMERICAN HEALTHCARE SYSTEMS CORP., INC.

By: _____
Name:
Title:

AMERICAN HEALTHCARE SYSTEMS, LLC

By: _____
Name:
Title:

AMERICAN HEALTHCARE SYSTEMS MISSOURI, LLC

By: _____
Name:
Title:

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC

By: _____
Name:
Title:

AHS VISTA LLC

By: _____
Name:
Title:

EXHIBIT 3

JOINDER AND SECOND AMENDMENT TO
AMENDED AND RESTATED TERM LOAN AGREEMENT

This JOINDER AND SECOND AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT (this "Agreement"), dated as of September 30, 2024 (the "Effective Date"), is made and entered into by and among **AMERICAN HEALTHCARE SYSTEMS CORP., INC.**, a Nevada corporation ("AHS Corp"), **AMERICAN HEALTHCARE SYSTEMS, LLC**, d/b/a Randolph Health, a Virginia limited liability company ("AHS VA"), **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC**, d/b/a South City Hospital, a Missouri limited liability company ("AHS MO"), **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC**, an Illinois limited liability company ("AHS IL"), and **AHS VISTA LLC**, an Illinois limited liability company ("AHS Vista" and collectively with AHS Corp, AHD VA, AHS MO, and AHS IL, the "Existing Borrowers" and individually, each an "Existing Borrower"), and **AHS SHERMAN, LLC**, a Texas limited liability company (the "Joining Borrower" and collectively with the Existing Borrowers, the "Borrowers" and individually, each a "Borrower"), and **KEYBANK NATIONAL ASSOCIATION**, a national banking association (together with its successors and assigns, "Lender"), and agreed to and acknowledged by **WAUKEGAN HOSPITAL CORPORATION**, an Illinois corporation, and **WAUKEGAN ILLINOIS HOSPITAL COMPANY, LLC**, an Illinois limited liability company (together, the "Corporate Guarantors" and individually, each a "Corporate Guarantor"), and **MIKE SARIAN**, an adult individual (the "Individual Guarantor" and collectively with the Corporate Guarantors, the "Guarantors" and individually, each a "Guarantor"; the Borrowers and the Guarantors are referred to herein collectively, as the "Obligors" and individually, each as an "Obligor").

BACKGROUND

A. The Existing Borrowers and the Lender are parties to that certain Amended and Restated Term Loan Agreement, dated as of June 27, 2023, as amended by that certain First Amendment to Amended and Restated Term Loan Agreement, dated as of November 15, 2023, entered into by and among the Existing Borrowers and the Lender (as so amended and as further amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"), pursuant to which the Lender made: (i) a term loan to the Existing Borrowers in the original principal amount of Thirty-Five Million and 00/100 Dollars ($35,000,000.00); (ii) a term loan to the Existing Borrowers in the original principal amount of Fifteen Million and 00/100 Dollars ($15,000,000.00); and (iii) a now terminated revolving credit facility to the Existing Borrowers in the maximum aggregate outstanding principal amount of Three Million and 00/100 Dollars ($3,000,000.00).

B. Except as may be otherwise provided herein, capitalized terms used but not defined herein shall have the same respective meanings when used herein as set forth in the Loan Agreement.

C. The Obligors have requested that the Lender amend, in certain respects, the terms and provisions of the Loan Agreement, and the Lender has agreed to such amendments in

EXHIBIT
3

accordance with the terms and provisions, and subject to the satisfaction of the conditions of, this Agreement.

NOW, THEREFORE, intending to be legally bound hereby, the parties agree as follows:

Section 1 - ACKNOWLEDGMENTS AND REAFFIRMATIONS

1.1 Background. The Background section set forth above, and all defined terms set forth in such Background section and in the introductory paragraph preceding the Background section, are hereby incorporated into this Agreement as if set forth herein in full.

1.2 Acknowledgments. To induce the Lender to enter into this Agreement, the Obligors acknowledge and agree that: (a) the Loan Documents are legal, valid, and binding obligations of, and enforceable in accordance with their respective terms against, the Obligors who are party to the Loan Documents; (b) the Liens on and security interests in the Collateral in favor of the Lender are valid, legal, binding, and properly perfected and are reaffirmed and ratified in all respects; and (c) the Obligors do not have any rights of offset, defenses, claims, or counterclaims under any Loan Document, at law, or in equity with respect to any of the Obligations, all of which are valid and outstanding obligations of the Obligors as set forth in the Loan Documents.

1.3 Confirmation of Guarantors. By their respective signatures below, the Guarantors hereby agree to and acknowledge the terms, provisions, and conditions of this Agreement, and all agreements, instruments, and documents executed and delivered in connection herewith, and agree that their respective Guaranty (a) is ratified and confirmed in all respects, including, without limitation, all confirmations, acknowledgments, releases, waivers, consents, indemnifications, and jury trial waivers contained therein; and (b) shall continue in full force and effect. The Lender acknowledges and agrees that the Guaranty of the Individual Guarantor provides that the aggregate amount payable to the Lender under such Guaranty shall not exceed the sum of $5,000,000 plus all reasonable out of pocket costs and expenses, including reasonable attorneys' fees not to exceed $150,000, incurred by Lender in connection with the enforcement of its rights and remedies under such Guaranty.

1.4 Confirmation of Security Instruments. The Borrowers and the Corporate Guarantors ratify, reaffirm, and confirm all of the Obligations and agree that the Liens on and security interests in the Collateral granted to the Lender under the Loan Documents, including, without limitation, the Security Instruments, shall continue in full force and effect as security for all Obligations. As security for the full and timely payment, performance, and satisfaction of the Obligations, the Borrowers and the Corporate Guarantors hereby grant to the Lender a continuing Lien on and security interest in, upon, and to all of their right, title, and interest in and to their now owned or hereafter acquired, created, or arising Collateral as described in the Loan Agreement and other Loan Documents.

1.5 Certain Additional Acknowledgments.

a. The Obligors acknowledge and agree that, in the absence of the prior written consent of the Lender, Section 5.14 of the Loan Agreement prohibits the Borrowers from directly

or indirectly purchasing, leasing, or otherwise acquiring any assets except in the ordinary course of business, which prohibition includes a prohibition against the purchase or acquisition of ten percent (10%) or more of the capital stock or assets of an operating business.

b. The Obligors acknowledge and agree that, in the absence of the prior written consent of the Lender, Section 5.17 of the Loan Agreement prohibits the Borrowers from assuming, guaranteeing, endorsing, or otherwise becoming directly or contingently liable for (including, without limitation, liable by way of agreement, contingent or otherwise, to purchase, to provide funds for payment, to supply funds to, or otherwise invest in any debtor or otherwise assure the creditor against loss) any obligation or Indebtedness of any other Person, except (i) guaranties by endorsement of negotiable instruments for deposit, collection, or similar transactions in the ordinary course of business and (ii) Indebtedness of Borrower to Lender or any Lender Affiliate.

Section 2 - JOINDER

2.1 Joinder. The Joining Borrower acknowledges and confirms that it has received a copy of the Loan Documents and hereby joins and is deemed to be party to each Loan Document that the Existing Borrowers (or any of them) are a party in the same capacity to which the Existing Borrowers (or any of them) are a party to such Loan Documents for all purposes of the Loan Documents with the same force and effect as if originally named as a party therein on and after the Effective Date. The Joining Borrower agrees to be bound by, and jointly and severally liable for, all of the Obligations, covenants, representations, restrictions, liabilities, and other obligations of such a party to such Loan Documents.

2.2 References. Each reference to the Existing Borrowers (whether as Borrowers, Grantors, Obligors, or otherwise) in the Loan Documents shall be deemed to include the Joining Borrower in addition to the Existing Borrowers.

2.3 Covenants. The Joining Borrower hereby ratifies, as of the Effective Date, and from and after the Effective Date agrees to adhere to, perform, comply with, and be subject to, all of the terms, provisions, and conditions contained in the Loan Documents to which it has become a party pursuant hereto.

2.4 Joint and Several Liability. The liability of the Obligors for the Obligations and the terms, provisions, and conditions contained in the Loan Documents shall be joint and several.

2.5 Excluded Assets. Notwithstanding the foregoing Sections 2.1 through 2.4, the term "Collateral" as used and defined the Loan Agreement and the Security Instruments shall not include any assets of the Joining Borrower that as of the Effective Date are subject to a negative pledge agreement in favor of another secured creditor of the Joining Borrower, provided, however, the foregoing exclusions shall no longer apply at such time as the condition causing such exclusion shall no longer exist.

Section 3 - AMENDMENTS

Effective as of the Effective Date, the Loan Agreement is hereby amended in the following manner:

3.1 Section 1.2 of the Loan Agreement is hereby amended by adding the following defined terms thereto where they would otherwise appear in alphabetical order:

> "AHS Sherman" means AHS SHERMAN, LLC, a Texas limited liability company.
>
> "BC/BS" means the Blue Cross Blue Shield of Illinois.
>
> "BC/BS Rate Issue" means the dispute between BC/BS and Borrower existing as of the Second Amendment Effective Date regarding whether BC/BS will continue to reimburse Borrower for Healthcare Services provided by Borrower at billed charges or commence reimbursing Borrower for Healthcare Services provided by Borrower at only contractual charges.
>
> "Census Report" means, with respect to a Facility, a report which records the number of licensed beds for such Facility, as well as the number of patients and patient census days by Third-Party Payor source.
>
> "Certificate of Need" means each certificate of need or similar license which determines that there is a need for a healthcare facility at a particular location or within a certain geographic region.
>
> "Citation" shall mean any operational or physical plant deficiency with respect to a Facility of which Borrower is notified in writing by any Governmental Authority having regulatory or other oversight of such Facility or the operations of Borrower at such Facility, and with respect to which the potential penalty for such deficiency is a loss of licensure or decertification of such Facility, the appointment of a temporary manager for such Facility, the denial of payment for new admissions to such Facility, the initiation of state monitoring of such Facility, or the closure of such Facility.
>
> "Facilities" means, collectively, the healthcare facilities owned and/or operated by Borrower; and "Facility" means any of them individually.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank, or other entity exercising executive, legislative, judicial, taxing, regulatory, or administrative powers or functions of or pertaining to government.

"Governmental Reimbursement Program" means (i) Medicare, (ii) Medicaid, (iii) TRICARE, (iv) the Federal Employees Health Benefit Program under 5 U.S.C. §§ 8902 et seq. or the Civilian Health and Medical Program of the Uniformed Services under 10 U.S.C. §§ 1079 and 1086, or (v) any agent, administrator, intermediary, or carrier for any of the foregoing.

"Healthcare Authorizations" means any and all Governmental Authorizations and permits, licenses, authorizations, certificates, certificates of need, accreditations, and plans of third-party accreditation agencies (such as the JCAHO) and Third-Party Payors (a) necessary to enable Borrower to engage in the Healthcare Services, participate in and receive payment under plans of Third-Party Payors, or otherwise continue to conduct its business as it is conducted, (b) required under any law applicable to HMOs, PPOs, healthcare-related insurance companies, or Persons engaged in the Healthcare Services, or (c) issued or required under Healthcare Laws applicable to the ownership of a Facility.

"Healthcare Regulatory Laws" means any laws relating to the direct or indirect provision of healthcare services, including but not limited to 18 USC 1347 (Health Care Fraud), 42 U.S.C. Section 1320a-7b (Antikickback Statute), 42 U.S.C. § 1320a-7a (Beneficiary Inducement Statute and Civil Monetary Penalties), 42 U.S.C. 1395nn (Stark Law), the Health Insurance Portability and Accountability Act of 1996, Public Law 104-191 ("HIPAA"), the Health Information Technology for Economic and Clinical Health Act ("HITECH"), privacy and security provisions of the American Recovery and Reinvestment Act (Stimulus Act) for Long Term Care, Public Law 111-5, the American Recovery and Reinvestment Act of 2009 ("ARRA"), Title XIII, the Affordable Care Act (Pub. L. No. 111-148 as amended by Pub. L. No. 111-152), and the regulations

promulgated thereunder pursuant to such statutes, and healthcare related state or local laws.

"Healthcare Services" means providing or arranging to provide or administering, managing, or monitoring healthcare services, long-term care, or any business or activity that is reasonably similar thereto or a reasonable extension, development, or expansion thereof or ancillary thereto.

"JCAHO" shall mean the Joint Commission for Accreditation of Healthcare Organizations or other similar agency.

"Medicaid" means collectively, the healthcare assistance program established by Title XIX of the Social Security Act (42 U.S.C. §§ 1396 et seq.) and any statutes succeeding thereto, and all laws, rules, regulations, manuals, orders, guidelines, or requirements (whether or not having the force of law) pertaining to such program, in each case as the same may be amended, supplemented, or otherwise modified from time to time.

"Medicare" means, collectively, the health insurance program for the aged and disabled established by Title XVIII of the Social Security Act (42 U.S.C. §§ 1395 et seq.) and any statutes succeeding thereto, and all laws, rules, regulations, manuals, orders or guidelines (whether or not having the force of law) pertaining to such program, in each case as the same may be amended, supplemented, or otherwise modified from time to time.

"Second Amendment" means that certain Joinder and Second Amendment to Amended and Restated Term Loan Agreement, dated as of the Second Amendment Effective Date, entered into by and among Lender and the Obligors.

"Second Amendment Effective Date" means the "Effective Date" as defined in the Second Amendment.

"State of Illinois Advances" means, collectively, advances made by the Illinois Department of Healthcare & Family Services to or for the benefit of Borrower in respect of or on account of Healthcare Services being provided by Borrower.

"Staywell" means STAYWELL SENIOR CARE, a North Carolina Corporation.

"Subordinated Borrowers" means AHS Corp, AHS MO, AHS IL, AHS Vista, and AHS Sherman, as co-borrowers.

"Subordinated Lenders" means AHS VA and Staywell, as co-lenders.

"Subordinated Loan" means the revolving credit facility in the maximum outstanding principal amount of Sixty-Five Million Three Hundred Six Thousand Ninety-One and 00/100 Dollars ($65,306,091.00) evidenced by the Subordinated Note.

"Subordinated Indebtedness" means any and all indebtedness, liabilities, and obligations of the Subordinated Borrowers to the Subordinated Lenders, whether now existing or hereafter arising, under the Subordinated Loan Documents, including, without limitation, the Subordinated Loan.

"Subordinated Note" means that certain Promissory Date, dated as of the Second Amendment Effective Date, made by the Subordinated Borrowers in favor of the Subordinated Lenders in the maximum outstanding principal amount of Sixty-Five Million Three Hundred Six Thousand Ninety-One and 00/100 Dollars ($65,306,091.00), as amended, restated, supplemented, and otherwise modified from time to time in accordance with the terms, conditions, and provisions of this Agreement and the Subordination Agreement.

"Subordinated Loan Documents" means the Subordinated Note and all agreements, instruments, and documents related thereto, in each case, as amended, restated, supplemented, and otherwise modified from time to time in accordance with the terms, conditions, and provisions of this Agreement and the Subordination Agreement.

"Subordination Agreement" means that certain Subordination Agreement, dated as of the Second Amendment Effective Date, entered into by and among Lender and the Subordinated Lenders, as amended, restated, supplemented, and otherwise modified from time to time.

"Third-Party Payor" means any private insurers, managed care plans, and any other Person (other than Medicare, Medicaid, or TRICARE) which presently or in the future reimburses providers for Healthcare Services.

"Third-Party Payor Programs" means all payment and reimbursement programs, sponsored by a Third-Party Payor, in which Borrower participates.

"TRICARE" means the program administered pursuant to 10 U.S.C. Section 1071 et seq.), Sections 1320a 7 and 1320a 7a of Title 42 of the United States Code and the regulations promulgated pursuant to such statutes.

3.2 Section 1.2 of the Loan Agreement is hereby further amended by amending and restating the following defined terms in their entirety as follows:

"Applicable Margin" means two hundred fifty basis points (2.50%).

"NCHA Payment" means a payment by or through North Carolina Healthcare Association in an amount equal to or greater than $24,000,000.00.

"NCHA Payment Date" means the date on which Borrower is in receipt of the NCHA Payment.

3.3 Section 1.2 of the Loan Agreement is hereby further amended by adding the following sentence to the end of the defined term "Affiliate":

"Affiliate" shall include any entity or entities in which any Obligor has any direct or indirect interest, or is a director, officer, employee, or agent thereof, that acquires the assets and/or operations of any hospital or other medical facility.

3.4 Section 2.5(b) of the Loan Agreement is hereby amended and restated in its entirety as follows:

(b) On or before March 1, 2025 (the "Term Loan Maturity Date") or any earlier date as a result of a declaration of an accelerated maturity of Term Loan #1 and Term Loan #2 made by Lender in accordance with the terms, conditions, and provisions of the Loan Documents, Borrower shall pay the entire outstanding principal balance of Term Loan #1 and Term Loan #2, plus all accrued and unpaid interest and fees thereon, and all other Obligations related thereto, in full in

immediately available funds. Borrower shall make all payments to Lender at its address stated above or at such other place as Lender may designate.

3.5 Article 3 of the Loan Agreement is hereby amended by adding a new Section 3.21 thereto as follows:

3.21 Healthcare Matters.

(a) Except as set forth on Schedule 3.21 of the Second Amendment, no Borrower has received any written notice, report, subpoena, Citation, or investigative demand regarding any actual or alleged material violation of any Healthcare Regulatory Law, or any material liabilities or potential liabilities, including, without limitation, any investigatory, remedial, or corrective obligations, relating to Borrower, its business, or its past or current personnel or Facilities arising under Healthcare Regulatory Laws, in each case, that remains unresolved as of the Second Amendment Effective Date.

(b) Except as set forth on Schedule 3.21 of the Second Amendment, no Borrower, or any of their respective officers, directors, or personnel, have been excluded, suspended, or debarred from participating in any government healthcare program, including without limitation, any Federal healthcare programs, which exclusion, suspension, or disbarment remains in effect as of the Second Amendment Effective Date.

(c) Except as set forth on Schedule 3.21 of the Second Amendment, no Borrower has engaged in any acts or omissions that would give rise to any current or future material liabilities, pursuant to an actual or alleged violation of any Healthcare Regulatory Law applicable to Borrower.

(d) Except as set forth on Schedule 3.21 of the Second Amendment, no Borrower has knowingly engaged in any activities which are prohibited under Healthcare Regulatory Laws that have had, or could reasonably be expected to have, a material adverse effect on any Borrower, including, but not limited to, the following: (i) knowingly making or causing to be made a false statement or representation of a material fact in any application for any benefit or payment; (ii) knowingly making or causing to be

made any false statement or representation of a material fact for use in determining rights to any benefit or payment; (iii) soliciting or receiving any remuneration (including, without limitation, any kickback, bribe, or rebate), directly or indirectly, overtly or covertly, in cash or in kind (A) in return for referring an individual to a Person for the furnishing or arranging for the furnishing of any item or service for which payment may be made in whole or in part by Medicare or Medicaid, or (B) in return for purchasing, leasing, or ordering or arranging for or recommending purchasing, leasing, or ordering any good, facility, service, or item for which payment may be made in whole or in part by Medicare or Medicaid; (iv) offering or paying any remuneration (including, without limitation, any kickback, bribe, or rebate), directly or indirectly, overtly or covertly, in cash or in kind to any Person to induce such Person (A) to refer an individual to a Person for the furnishing or arranging for the furnishing of any item or service for which payment may be made in whole or in part under Medicare or Medicaid, or (B) to purchase, lease, order, or arrange for or recommend purchasing, leasing, or ordering any good, facility, service, or item for which payment may be made in whole or in part under Medicare or Medicaid; (v) presenting or causing to be presented a claim under Medicare or Medicaid to any individual, Third-Party Payor, or other Person for designated health services (as defined by the Stark II statute) furnished pursuant to a referral prohibited by (iii) above; (vi) knowingly employing or contracting with any Person for the provision of services that are excluded, suspended, or debarred from participating in any government healthcare program, including without limitation, any Federal healthcare programs; or (vii) knowingly violated any applicable laws relating to privacy and security of health-related information.

(e) Except as set forth on Schedule 3.21 of the Second Amendment, there are no conditions not complied with that could jeopardize Borrower's agreements with Third-Party Payors or related contracts or otherwise could have a material adverse effect on the Loans, on the Facilities, or on the ability of Borrower to perform its obligations under the Loan Documents.

(f) Except as set forth on Schedule 3.21 of the Second Amendment, Borrower is, in all material respects, in

compliance with the requirements of any Governmental Reimbursement Program in which it participates (if any) in connection with the operation of the Facilities.

3.6 Section 5.1 of the Loan Agreement is hereby amended by adding a new clause (g) thereto as follows:

(g) On or before 5:00 p.m. prevailing Eastern Time on September 30, 2024 and on the last day of every calendar month thereafter, Borrower shall deliver, or shall cause to be delivered, to Lender:

(i) a rolling thirteen-week cash flow projection in form reasonably acceptable to Lender, which reports actual cash flows versus projection, and projects on a weekly basis cash revenue and expenditures of Borrower (all of the foregoing documentation and information, collectively, the "Cash Flow Projection"); each Cash Flow Projection shall be prepared by Borrower's management and certified by an authorized officer; and if requested by Lender, Borrower shall have a telephone conference call with Lender, during which Borrower shall provide to Lender a detailed oral report comparing actual weekly cash receipts and expenditures to the Cash Flow Projection for the preceding weeks, explaining any percentage variance of actual weekly cash receipts and expenditures from the projections set forth on the Cash Flow Projection, and providing such other details and information as may be reasonably requested by Lender;

(ii) a written report in form, substance, and detail reasonably accept to Lender updating Lender with respect to any new events, occurrences, or developments regarding the BC/BS Rate Issue;

(iii) a written report in form, substance, and detail reasonably accept to Lender updating Lender with respect to any new events, occurrences, or developments regarding the State of Illinois Advances;

(iv) a rolling four-week Census Report for each Facility in form, substance, and detail reasonably accept to Lender;

(v) a rolling weekly report on accounts receivable collections in form, substance, and detail reasonably accept to Lender; and

(vi) a report on accounts receivable turnover ratio in form, substance, and detail reasonably accept to Lender.

3.7 Section 5.12 of the Loan Agreement is hereby amended and restated in its entirety as follows:

5.12 Transactions with Affiliates. No Obligor shall enter into any transaction with any other Obligor or any Affiliate of any Obligor, including, without limitation, the purchase, sale, lease, license, exchange, transfer, or other disposition of property or assets, the loaning, advancing, or investment of funds, or the provision of goods or services, unless (a) such other Obligor or such Affiliate is engaged in a business substantially related to the business conducted by such Obligor, (b) the transaction is in the ordinary course of, and pursuant to the reasonable requirements of, such Obligor's business, (c) the transaction is upon terms substantially the same and no less favorable to such Obligor as it would obtain in a comparable arm's length transaction with any Person not an Obligor or an Affiliate of an Obligor, (d) the transaction is documented in a written agreement, and such written agreement may be immediately terminated by such Obligor if such other Obligor or such Affiliate fails to perform thereunder, and (e) the transaction is not otherwise prohibited hereunder. Notwithstanding the foregoing, other than Subordinated Indebtedness, no Borrower or Corporate Guarantor (as defined in the Second Amendment) shall make loans or advances to, or invest funds in, any other Obligor or any Affiliate of any Obligor without the prior written consent Lender, which consent may be given or withheld by Lender in its sole and absolute discretion and conditioned on such Indebtedness (1) being secured by Liens on the property and assets of any such Affiliate, (2) evidenced by loan documents in form and substance acceptable to Lender, (3) being collaterally assigned to Lender pursuant to agreements, instruments, and documents in form and substance acceptable to Lender, and (4) evidenced by original promissory notes and other negotiables instruments that have been endorsed in blank pursuant to an allonge and endorsement in form and substance satisfactory to Lender

and delivered to Lender (such Indebtedness, "Additional Intercompany Loans").

3.8 Section 5.16 of the Loan Agreement is hereby amended by deleting the words "in excess of the aggregate amount of $3,500,000," where they appear therein.

3.9 Section 5.16 of the Loan Agreement is hereby further amended by adding a new sentence thereto after the last sentence thereof as follows:

Notwithstanding the foregoing, the Subordinated Indebtedness, any Additional Intercompany Loans, and the Indebtedness set forth on Schedule 5.16 of the Second Amendment shall be permitted Indebtedness hereunder.

3.10 Clause (i) of Section 5.19(b) of the Loan Agreement is hereby amended and restated in its entirety as follows: "(i) [reserved],".

3.11 Section 5.19 of the Loan Agreement is hereby further amended by adding a new sentence thereto after the last sentence thereof as follows:

Notwithstanding the foregoing, the Subordinated Indebtedness and any Additional Intercompany Loans shall be permitted investments hereunder.

3.12 Section 5.21 of the Loan Agreement is hereby amended and restated in its entirety as follows: "**5.21. Reserved.**".

3.13 Section 5.22 of the Loan Agreement is hereby amended and restated in its entirety as follows: "**5.22. Reserved.**".

3.14 Section 5.23 of the Loan Agreement is hereby amended and restated in its entirety as follows: "**5.23. Reserved.**".

3.15 Section 5.25 of the Loan Agreement is hereby amended and restated in its entirety as follows:

5.25 NCHA Payment. Borrower shall transfer not less than $5,000,000 of the funds received in the NCHA Payment to the deposit account of AHS VA (as defined in the Second Amendment) maintained with Lender within one (1) Business Day following the NCHA Payment Date. AHS VA and/or Staywell shall use the proceeds of the NCHA Payment to make the payments required by Section 2.3 of this Agreement and thereafter may use the proceeds of the NCHA Payment as working capital and for other general corporate purposes, including, without limitation, advancing

Subordinated Indebtedness, subject to the other terms, conditions, and provisions of the Loan Documents.

3.16 Article 5 of the Loan Agreement is hereby amended by adding a new Section 5.26 thereto as follows:

5.26 Healthcare Matters.

(a) Borrower will comply in all material respects with all Healthcare Regulatory Laws to the extent the same shall be applicable to Borrower. Without limiting the generality of the foregoing, Borrower will comply with, in each case in all material respects, all required Healthcare Authorizations, licenses, certifications, permits, conditions of participation, conditions of payment, registrations, approvals, clearances, authorizations, and requirements of Governmental Authorities necessary for the conduct of Borrower's business, and Borrower will maintain in full force and effect all such Healthcare Authorizations, licenses, certifications, permits, conditions of participation, conditions of payment, registrations, approvals, clearances, and requirements in accordance with Healthcare Regulatory Laws.

(b) Borrower will maintain compliance programs for compliance with all applicable Healthcare Regulatory Laws. Without limiting the foregoing in any manner, Borrower will maintain policies and procedures that comply with the HIPAA requirements and other Healthcare Regulatory Laws relating to the privacy and security of health information in both electronic and non-electronic format. Further, Borrower will maintain complete and accurate copies of all business associate agreements required by HIPAA or other Healthcare Regulatory Laws.

(c) Borrower will provide to Lender copies of all participation agreements with Third-Party Payors with respect to the operation of the respective Facilities and the business operations of Borrower promptly upon written request made by Lender. Borrower will be in compliance in all material respects with such agreements and will be entitled to reimbursement under such agreements to the extent of services provided.

(d) Borrower shall obtain and maintain in full force and effect all Healthcare Authorizations necessary under Healthcare Regulatory Laws (i) to carry on the business of Borrower and (ii) if Borrower receives or has applied for reimbursements under any Third-Party Payor Program, to continue to receive reimbursement thereunder in substantial compliance with all requirements for participation in, and for the licensure required to provide the services that are reimbursable under, such Third-Party Payor Programs. Borrower shall, following the occurrence and during the continuance of an Event of Default, complete, execute, and deliver to Lender any applications, notices, documentation, and other information necessary or desirable in Lender's judgment to permit Lender or its designee to obtain, maintain, or renew any one or more licenses or other Healthcare Authorizations or to become the owner of the existing licenses or Healthcare Authorizations covering the Facilities. To the extent permitted by applicable law, Lender is hereby authorized without the consent of Borrower to submit any such licenses or Healthcare Authorizations to the appropriate Governmental Authorities or to take such other steps as Lender may deem advisable to obtain, maintain, or renew such licenses or Healthcare Authorizations in connection with the operation of the Facilities, and Borrower agrees to cooperate with Lender in connection with same, and Borrower shall permit Lender or its designee to use, operate, and maintain the Facilities for their current use.

(e) Borrower shall maintain a compliance program (a "Compliance Program") which includes at least the following components and allows Lender and/or any outside consultants from time to time to review such Compliance Program: (i) standards of conduct and procedures that describe compliance policies regarding laws with an emphasis on prevention of fraud and abuse; (ii) specific officer within high-level personnel identified as having overall responsibility for compliance with such standards and procedures; (iii) training and education programs which effectively communicate the compliance standards and procedures to employees and agents, including, without limitation, fraud and abuse laws and illegal billing practices; (iv) auditing and monitoring systems and reasonable steps for achieving compliance with such standards and procedures, including, without limitation, publicizing a report system to allow employees

and other agents to anonymously report criminal or suspect conduct and potential compliance problems; (v) disciplinary guidelines and consistent enforcement of compliance policies, including, without limitation, discipline of individuals responsible for the failure to detect violations of the Compliance Program; and (vi) mechanisms to immediately respond to detected violations of the Compliance Program.

(f) If a Facility is currently accredited by JCAHO, Borrower shall (i) maintain such accreditation in good standing and without limitation or impairment, (ii) promptly submit to JCAHO a plan of correction for any deficiencies listed on any JCAHO accreditation survey report, and (iii) cure all such deficiencies within such time frame as is necessary to preserve and maintain in good standing and without limitation or impairment such JCAHO accreditation.

(g) If required under applicable Healthcare Regulatory Laws, Borrower shall maintain in full force and effect a valid Certificate of Need for each Facility for no less than the number of beds and units presently in the Facility, free from restrictions or known conflicts which would materially impair the use or operation of such Facility for its current use. Borrower shall not permit any Certificate of Need for any Facility to become provisional, probationary, or restricted in any way.

(h) Promptly upon written request made by Lender, Borrower shall furnish to Lender copies of all state and local health inspection and regulatory surveys (including, without limitation, complaint surveys), statements of deficiencies and plans of correction. Borrower shall also furnish to Lender, within ten (10) days after Borrower's receipt thereof, any and all Citations or material notices (regardless of form) from any Government Authority with respect to any Facility; provided, however, that if any such Citation or notice is to the effect that any Healthcare Authorization is being downgraded to a substandard category, revoked, or suspended, or that action is pending to downgrade any Healthcare Authorization to a substandard category or to revoke or suspend any Healthcare Authorization, Borrower shall provide Lender with a copy thereof as soon as reasonably practicable and in any event

within three (3) Business Days after Borrower's receipt thereof. In the event of any deficiency indicated by a regulatory survey, Citation, or other notice from any applicable Governmental Authority, Borrower shall cause the same to be completed promptly and in any event within the time required by applicable law or by any plan of correction applicable to such deficiency, as the case may be.

(i) All written information, reports, statements, and other papers and data furnished by or on behalf of Borrower to Lender shall be furnished by Borrower in material compliance with all applicable laws regarding the use and/or disclosure of patient health information in order to comply with all applicable laws governing the security, integrity, and confidentiality of patient health information, including, but not limited to, regulations, standards, and rules promulgated under HIPAA or HITECH. Borrower agrees not to include or disclose any "protected health information" in any such information, reports, statements, and other papers or data furnished by or on behalf of Borrower to Lender and further agrees to indemnify Lender for any liabilities Lender may incur as a result of the provision of any "protected health information" by Borrower to Lender.

(j) Borrower shall not suffer or permit to occur any of the following:

(i) any transfer of a Healthcare Authorization or rights thereunder to any Person (other than Borrower or Lender) or to any location other than a property approved by Lender in advance in writing;

(ii) any pledge or hypothecation of any Healthcare Authorization as collateral security for any Indebtedness other than the Obligations; or

(iii) any material rescission, withdrawal, revocation, amendment, or modification of or other material alteration to the nature, tenor, or scope of any Healthcare Authorization without prior written consent of Administrative Agent, including, without limitation, (i) any material change to the authorized units/beds capacity of any Facility and/or the number of units/beds approved by the applicable Governmental Authority, and (ii) any material

transfer all or any part of a Facility's authorized units or beds to another site or location.

3.17 Article 5 of the Loan Agreement is hereby amended by adding a new Section 5.28 thereto as follows:

> **5.28 Subordinated Indebtedness.** No Subordinated Borrower shall make any payment, or transfer any property or asset, to any Subordinated Lender on account of any Subordinated Indebtedness (provided, however, that regularly scheduled installments of accrued interest that are due and payable under the terms, conditions, and provisions of the Subordinated Note may be paid in kind and capitalized in accordance with the terms, conditions, and provisions of the Subordinated Note) or make, grant, permit, allow, or suffer to exist any Lien on any property or asset of any Subordinated Borrower securing any Subordinated Indebtedness. No Borrower shall amend, restate, supplement, replace, assign, participate, transfer, or otherwise modify any Subordinated Loan Document existing as of the Second Amendment Effective Date or enter into any new or additional Subordinated Loan Document. Without limiting the generality of the foregoing, no Borrower shall enter into any Subordinated Loan Document, or any amendment, restatement, supplement, or other modification thereto, which would reduce, discharge, terminate, release, or forgive, or cause an accord, satisfaction, novation, or substitution of, or result in changes to the interest rates or other financial terms applicable to, or increase the commitment for, the Subordinated Loan or any other Subordinated Indebtedness.

3.18 Section 6.2 of the Loan Agreement is hereby amended and restated in its entirety as follows:

> **6.2 Covenants.** If Borrower or any Corporate Guarantor (as defined in the Second Amendment) fails to perform or observe any covenant or agreement contained in Sections 5.1, 5.3, 5.4, 5.7, 5.14 through 5.23, 5.27, or 6.1 of this Agreement. If Borrower or any Corporate Guarantor fails to perform or observe any covenant or agreement (other than those contained in Sections 5.1, 5.3, 5.4, 5.7, 5.14 through 5.23, 5.27, and 6.1 hereof) contained in this Agreement or in any other Loan Document, and such failure shall continue for ten (10) days without cure or waiver by Lender.

3.19 Section 6.6 of the Loan Agreement is hereby amended by deleting the words "with a principal balance in excess of $2,000,000," where they appears therein.

3.20 Section 6.8 of the Loan Agreement is hereby amended by deleting the words "in excess of $2,000,000" where they appear therein.

3.21 Article 6 of the Loan Agreement is hereby amended by adding a new Section 6.13 thereto as follows:

6.13 Healthcare Matters.

(a) The NCHA Payment Date fails to occur on or before October 11, 2024.

(b) Borrower makes any payment of, or the State of Illinois exercises any right of setoff in respect or on account of, any State of Illinois Advances without the prior written consent of Lender.

(c) Borrower shall make any payment to BC/BS in respect or on account of, or BC/BS shall exercise any right of setoff in respect or on account of, the BC/BS Rate Issue without the prior written consent of Lender, provided, however, that BC/BS commencing reimbursement to Borrower for Healthcare Services provided by Borrower at only contractual charges shall not be deemed an exercise of a right of setoff by BC/BS in respect or on account of the BC/BS Rate Issue.

(d) Any Governmental Authority ceases to permit new admissions to a Facility, or directs Borrower to discharge patients from a Facility, and such admission restriction or discharge requirement is involuntary and not removed within thirty (30) days of commencement of thereof.

(e) Any Healthcare Authorization for a Facility is revoked, lapses, or is otherwise terminated or suspended.

(f) Any Citation results in a loss of licensure or decertification of a Facility, the appointment of a temporary manager for a Facility, the denial of payment for new admissions to a Facility, the initiation of state monitoring of a Facility, or the closure of a Facility.

Section 4 - RELEASE

4.1 **Release by the Obligors. Each Obligor, on behalf of itself/himself, its/his predecessors, successors, assigns, heirs, executors, trustees, administrators, agents, and other legal representatives, and any Person claiming by or through such Obligor (collectively, the "Releasors"), hereby unconditionally remises, releases, waives, satisfies, acquits, and forever discharges the Lender and its present, former, and future parents, predecessors, successors, assigns, assignees, affiliates, subsidiaries, divisions, departments, subdivisions, owners, partners, principals, trustees, creditors, shareholders, joint ventures, co-venturers, officers and directors (whether acting in such capacity or individually), attorneys, vendors, accountants, nominees, agents (alleged, apparent, or actual), representatives, employees, managers, administrators, loan servicers, asset managers, each Person acting or purporting to act for them or on their behalf, and the successors and assigns of any such Persons as releasees (collectively, the "Releasees"), of and from any and all manner of actions, causes of action, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, promises, warranties, guaranties, representations, liens, mechanics' liens, judgments, claims, counterclaims, crossclaims, defenses, costs, losses, demands, and/or liabilities whatsoever, including, without limitation, claims for contribution and/or indemnity, whether now known or unknown, past or present, asserted or unasserted, contingent or liquidated, at law or in equity, if any (collectively, "Claims"), which any of Releasors ever had, may have, or now have against any of the Releasees, for or by reason of any cause, matter, or thing whatsoever, arising from the beginning of time to the Effective Date, including, without limitation, any and all Claims that in any way arise out of, are connected to, are related to, or are in any manner incidental to the dealings or relationships between the Releasors and the Releasees related to the Loan Documents, the transactions contemplated thereby, the Obligations, or any actions or omissions in connection therewith. The foregoing release will be construed in the broadest sense possible.**

Each Obligor warrants and represents that it/he is the sole and lawful owner of all right, title, and interest in and to every Claim being released hereby and it/he has not assigned, pledged, hypothecated, or otherwise divested or encumbered all or any part of any Claim being released hereby. Each Obligor hereby agrees to indemnify, defend, and hold harmless any and all of the Releasees from and against any Claims asserted against any Releasee based on, or arising in connection with, any such prior assignment or transfer, whether actual or purported. Each Obligor hereby absolutely, unconditionally, and irrevocably agrees never to commence, prosecute, cause to be commenced or prosecuted, voluntarily aid in any way, or foment any suit, action, or other proceeding (at law, in equity, in any regulatory proceeding, or otherwise) or otherwise seek any recovery against any of the Releasees based on any of the Claims being released hereby. The Obligors hereby specifically warrant, represent, acknowledge, and agree that: (a) none of the provisions of this general release shall be construed as or constitute an admission of any liability on the part of any Releasee; (b) the provisions of this general release shall constitute an absolute bar to any Claim of any kind, whether any such Claim is based on contract, tort, warranty, mistake, or any other theory, whether legal, statutory, or equitable; and (c) any attempt to assert a Claim barred by the provisions of this general release shall subject each Obligor to

the provisions of applicable law setting forth the remedies for the bringing of groundless, frivolous, or baseless claims or causes of action, and each Obligor hereby agrees to pay, in addition to such other damages as any Releasee may recover as a result of any such attempt, all attorneys' fees and costs incurred by any Releasee as a result of any such attempt.

Section 5 - REPRESENTATIONS AND WARRANTIES

To induce the Lender to enter into this Agreement and as partial consideration for the terms and conditions contained herein, the Obligors represent and warrant to the Lender that as of the Effective Date:

5.1 Organization and Authority. Each Borrower and each Corporate Guarantor is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization and has the right, power, and authority and has taken all necessary corporate or other organizational action to duly authorize the execution, delivery, and performance of this Agreement. The Individual Guarantor is *sui juris* with full capacity to execute, deliver, and perform this Agreement.

5.2 Other Consents. No authority, permit, consent, waiver, approval, or other authorization of or other action by, notice to, or filing, registration, or declaration of or with any Governmental Authority or other Person is required in connection with the execution, delivery, and performance of or compliance with this Agreement.

5.3 No Conflict. The execution and delivery of this Agreement will not conflict with, or result in a breach of, (a) the terms, conditions, or provisions of the organizational documents of any Borrower or any Corporate Guarantor; (b) any applicable law; or (c) any material agreement, instrument, order, writ, judgment, injunction, or decree to which any Obligor is a party or by which an Obligor is bound or to which an Obligor is subject, or will result in the creation or enforcement of any Lien or security interest (other than Liens and security interests in favor of the Lender) whatsoever upon any property or asset, whether now owned or hereafter acquired, of any Borrower or any Corporate Guarantor.

5.4 Valid and Binding Agreement. The Obligors have duly entered into this Agreement, and this Agreement is a legal, valid, and binding obligation of and enforceable in accordance with its terms against the Obligors.

5.5 Compliance with Laws. Each Borrower and each Corporate Guarantor is in material compliance with, and its properties, business operations, and leaseholds are in material compliance with, all applicable laws.

5.6 No Untrue or Misleading Statements. Neither this Agreement nor any document, certificate, or statement furnished or to be furnished by on or behalf of any Obligor to the Lender in connection with this Agreement contains, or at the time of delivery will contain, any untrue statement of a material fact or any omission of a material fact.

5.7 No Default. No Event of Default, or event which with the passage of time, giving of notice, or both would be an Event of Default, exists or has occurred and is continuing under the Loan Documents.

5.8 Title. The Obligors have title to all of their property and assets, real and personal, that constitute the Collateral.

5.9 Other Representations and Warranties. The representations and warranties of the Obligors contained in the Loan Documents are true and correct in all respects, as though made on and as of the Effective Date, except to the extent that such representations and warranties expressly relate to an earlier specified date, in which case such representations and warranties are hereby reaffirmed as of the date when made.

Section 6 - CONDITIONS PRECEDENT

The effectiveness of this Agreement and the Lender's obligations hereunder are conditioned on the satisfaction by the Borrowers of the following conditions precedent:

6.1 Delivery of Documents. The Obligors shall have delivered or cause to be delivered to the Lender this Agreement, the Collateral Assignments (as hereinafter defined), and the Subordination Agreement, satisfactory to the Lender in form and substance and if requiring signature, then duly executed by all parties thereto.

6.2 Existing Intercompany Loans. The Lender shall have received a schedule of all loans or advances, or investment of funds, made by any Borrower or Corporate Guarantor to any other Obligor or any Affiliate of any Obligor. The Lender shall have received true and correct copies of the Subordinated Note and any other Subordinated Loan Documents, and all Subordinated Indebtedness shall be (a) collaterally assigned to Lender pursuant to agreements, instruments, and documents in form and substance acceptable to Lender, and (b) evidenced by original promissory notes and other negotiables instruments that have been endorsed in blank pursuant to an allonge and endorsement in form and substance satisfactory to Lender and delivered to Lender (all such collateral assignments, allonges, and endorsements, the "Collateral Assignments").

6.3 Other Deliverables. The Lender shall have received:

a. a certified copy of (i) resolutions, unanimous consents, or equivalent authority documents of the Joining Borrower's manager, members, or managing member(s), as applicable, authorizing the execution, delivery, and performance of this Agreement and each of the other Loan Documents, as applicable; and (ii) the Joining Borrower's articles or certificate of formation or organization and operating agreement, in each case, as applicable;

b. an incumbency certificate for the Joining Borrower identifying all the names, incumbency, and specimen signatures of the individuals authorized to execute this Agreement and each of the other Loan Documents, as applicable, of behalf of the Joining Borrower;

c. a certificate of good standing for each Joining Borrower issued as of a contemporaneous date;

d. any documentation and other information requested by the Lender in connection with its "know your customer" rules, regulations, and policies or applicable law; and

e. to the extent that an Obligor qualifies as a "legal entity customer" under the regulation set forth at 31 C.F.R. § 1010.230, a certification regarding beneficial ownership as required by such regulation, which certification shall be on a form satisfactory to the Lender.

6.4 Fees and Expenses. The Borrowers shall have paid to the Lender in immediately available funds: (a) a non-refundable extension and structuring fee in an amount equal to one percent (1.00%) of the aggregate principal balance of the Loans outstanding as of the Second Amendment Effective Date, which amendment fee shall be deemed fully earned by the Lender as of the Second Amendment Effective Date; and (b) all of the Lender's outstanding out-of-pocket costs and expenses incurred in connection with the Second Amendment and the other Loan Documents, including, without limitation, attorney's fees and costs and unreimbursed expenses incurred in connection with obtaining and insuring the Lender's Liens on the real property of the Borrower serving as Collateral (and specifically including the outstanding title insurance costs and premiums related to that certain Mortgage, dated as of December 20, 2023, granted by AHS IL to Lender).

Section 7 - MISCELLANEOUS

7.1 Ratification and Confirmation. The Obligors hereby ratify and confirm that, except as expressly modified and superseded hereby, all of the terms, provisions, and conditions of the Loan Documents, **including, without limitation, all confirmations, acknowledgments, releases, waivers, consents, indemnifications, and jury trial waivers contained in all such documents,** remain in full force and effect and, as modified and superseded hereby, are reaffirmed and continue to be legal, valid, and binding obligations of the Obligors and enforceable in accordance with their respective terms.

7.2 Effect of Agreement; Reservation of Rights. This Agreement is not (a) a waiver of or consent to a modification of any term, provision, or condition of any Loan Document, except as expressly set forth herein, and (b) except as expressly set forth herein, does not prejudice any right or rights which the Lender now has or may have in the future under or in connection with any Loan Document, at law, or in equity. The Lender hereby reserves and preserves, and the Obligors hereby acknowledge and agree that the Lender has not waived, the Lender's rights and remedies under the Loan Documents, at law, and in equity with respect to any defaults, any Events of Default, or any other matters.

7.3 References to Loan Documents. On and after the Effective Date, all references to the Loan Documents will be deemed to be references to the Loan Documents as amended or otherwise modified by this Agreement.

7.4 Conflict. In the event and to the extent of any conflict between the terms of this Agreement and the terms of any Loan Document, the terms of this Agreement with respect thereto will govern.

7.5 Survival of Representations and Warranties. All representations and warranties contained in this Agreement will survive the execution of this Agreement and are material and have been or will be relied on by the Lender, and no investigation made by the Lender, the Obligors, or any other Person on the behalf of any of them affects the representations and warranties or the right of the Lender to rely on them. No implied representations or warranties are created or arise as a result of this Agreement. All statements in any certificate or other writing required by this Agreement to be delivered to the Lender by or on behalf of any Obligor are deemed to be representations and warranties contained in this Agreement.

7.6 No Waiver. No failure or delay on the part of the Lender in the exercise of any right, power, privilege, or remedy will operate as a waiver thereof, nor will any single or partial exercise of any right, power, privilege, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, privilege, or remedy.

7.7 Notices. All notices, demands, and other communications required or permitted to be given under this Agreement must be given in accordance with the notice provisions of the Loan Agreement or the other Loan Documents, as applicable.

7.8 Headings. The headings and underscoring of articles, sections, and clauses have been included herein for convenience only and are not to be considered in interpreting this Agreement.

7.9 Integration and Entire Agreement. This Agreement is specifically limited to the matters expressly set forth herein. This Agreement constitutes the sole, final, and entire agreement of the parties with respect to the subject matter hereof, supersedes any and all prior oral and written communications with respect to the subject matter hereof, and may not be contradicted or varied by evidence of prior, contemporaneous, or subsequent oral agreements or discussions of the parties hereto. There are no oral agreements among the parties hereto relating to the subject matter hereof or any other subject matter relating to any Loan Document.

7.10 Amendment and Waiver. No amendment of this Agreement, and no waiver, discharge, or termination of any one or more of the terms or conditions hereof, will be effective unless set forth in writing and signed by the Lender.

7.11 Successors and Assigns. This Agreement (a) is binding on the Obligors, the Lender, and their respective nominees, successors, and assigns, and (b) inures to the benefit of the Obligors, the Lender, and their respective nominees, successors, and assigns. Notwithstanding the foregoing, the Obligors shall not assign their rights hereunder or any interest herein without obtaining the prior written consent of the Lender, and any assignment or attempted assignment by the Obligors without the Lender's prior written consent will be void and of no effect with respect to the Lender.

7.12 Severability of Provisions. Any provision of this Agreement that is held to be illegal, inoperative, unenforceable, void, or invalid in any jurisdiction will, as to that jurisdiction, be ineffective to the extent illegal, inoperative, unenforceable, void, or invalid without affecting the remaining provisions in that jurisdiction or the legality, operation, enforceability, or validity of that provision in any other jurisdiction, and to this end the provisions of this Agreement are declared to be severable.

7.13 Third-Party Beneficiaries. No term of this Agreement is intended to benefit any Person other than the Obligors and the Lender, nor will any term be enforceable by any other Person, provided, however, that each and every one of the Releasees shall be deemed to be intended third-party beneficiaries of this Agreement.

7.14 Indemnification.

a. If, after receipt of any transfer with respect to or payment of all or any part of the Obligations, the Lender is compelled to surrender such transfer or payment to any Person for any reason (including, without limitation, a determination that such transfer or payment is void or voidable as a preference or fraudulent conveyance or transfer, an impermissible setoff, or a diversion of trust funds), then (i) each such transfer or payment will be deemed never to have occurred, and the outstanding Obligations will be adjusted accordingly; (ii) this Agreement and the other Loan Documents will continue in full force and effect; and (iii) the Obligors will be liable for and shall indemnify, defend, and hold harmless the Lender with respect to the full amount so surrendered.

b. The provisions of this Section will survive the termination of this Agreement and will be and remain effective notwithstanding the payment to the Lender of any or all of the Obligations, the cancellation of any Loan Document, the release of any lien or security interest securing the Obligations, or any other action which the Lender may have taken in reliance on the receipt of such payment. Any cancellation of any of the Loan Documents or other such action will be deemed to have been conditioned on any payment of any or all of the Obligations having become final and irrevocable.

7.15 Governing Law; Forum; Waiver of Jury Trial. THE TERMS AND PROVISIONS OF SECTIONS 8.4 AND 8.12 OF THE LOAN AGREEMENT ARE HEREBY INCORPORATED HEREIN BY REFERENCE AND SHALL APPLY TO THIS AGREEMENT AS IF FULLY SET FORTH HEREIN.

7.16 Counterparts. This Agreement may be executed in one or more counterparts and by different parties hereto on separate counterparts, each of which will be deemed an original and all of which taken together will constitute one and the same agreement, and this Agreement will be binding on all of the parties hereto, even though such parties do not sign the same signature page. Signatures transmitted electronically or by telecopy will be deemed original signatures.

7.17 Course of Dealing. Acceptance of or acquiescence by the Lender in a course of performance or course of dealing rendered or taken under or with respect to this Agreement or any other Loan Document will not be relevant in any respect to determine the Obligations or meaning

of this Agreement or any other Loan Document, even though the Lender had knowledge of the nature of the performance and opportunity for objection.

7.18 Construction. This Agreement has been entered into by parties who are experienced in sophisticated and complex matters similar to the transactions contemplated hereby and are being entered into by the parties in reliance upon the economic and legal bargains contained herein and in the Loan Documents and shall be interpreted and construed in a fair and impartial manner, without regard to such factors as the party that prepared the instrument, the relative bargaining powers of the parties, or the domicile of any party, but shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of all parties to this Agreement.

[*signature pages follow*]

The undersigned have caused this Joinder and Second Amendment to Amended and Restated Term Loan Agreement to be executed on the date of this Agreement by their duly authorized officers or individually, as applicable.

BORROWERS:

AMERICAN HEALTHCARE SYSTEMS CORP., INC., a Nevada corporation

By:_____
Name:_____
Its: CEO

AMERICAN HEALTHCARE SYSTEMS, LLC, d/b/a Randolph Health, a Virginia limited liability company

By:_____
Name:_____
Its: CEO

AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC, d/b/a South City Hospital, a Missouri limited liability company

By:_____
Name:_____
Its: CEO

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC, an Illinois limited liability company

By:_____
Name:_____
Its: CEO

AHS VISTA LLC, an Illinois limited liability company

By:_____
Name:_____
Its:_____

AHS SHERMAN, LLC, a Texas limited liability company

By:_____
Name:_____
Its:_____

GUARANTORS:

WAUKEGAN HOSPITAL CORPORATION, an Illinois corporation

By: _____
Name: _____
Its: CEO

WAUKEGAN ILLINOIS HOSPITAL COMPANY, LLC, an Illinois limited liability company

By: _____
Name: _____
Its: CEO

_____
MIKE SARIAN, individually

LENDER:

KEYBANK NATIONAL ASSOCIATION, a national banking association

By: _____
Name: DALE CONDER
Its: SVP

SCHEDULE 3.21 - HEALTHCARE MATTERS

None.

SCHEDULE 5.16 - EXISTING INDEBTEDNESS

See attached.

American Healthcare Systems - Debt Balances (Excluding Key Bank)
August 31, 2024

		Est. Remaining Balance
Randolph		
Randolph Health Bankruptcy Estate	Purchase Money Note	1,200,000
Randolph County	CapEx Funding (Forgivable)	10,675,155
Stryker Leases (2)	OR Surgical Towers	622,121
Gateway		
Illinois Department of Health	Operational Support Loan (50% of Loan)	15,000,000
Stryker Leases	Medical Equipment	214,580
Beckman Coulter Leases (2)	Medical Equipment	68,919
Vista		
Illinois Department of Health	Operational Support Loan (50% of Loan)	15,000,000
Huntington Finance	GI Scope Washer	None - MTM payments of $1,942 per month
GE Capital	Ultrasound Machine - Cath Lab	None - MTM payments of $5,257 per month
Siemens	Immunoassay System	91,560 Remaining Payments
Lease Associates of Barrington	Chemistry Analyzers	None - MTM payments of $2,108 per month
GE Capital	Siemens CIOS Fusion Vascular C Arm	None - MTM payments of $3,999 per month
Lease Associates of Barrington	Sysmex Automated Hematology System	50,521 Remaining payments
SCG Capital	Hamilton G5 Ventilator	None - MTM payments of $20,410 per month
SCG Capital	DRX Ascend Radiology Equip	None - MTM payments of $4,242 per month
Intuitive Surgical	Ion Surgical System	594,855 Remaining payments
Carefusion	Pyxis Pharmacy System	None - MTM payments of $39,673 per month
Sherman		
Canon Financial Services	GE PET/CT Scanner	430,989
Canon Financial Services	Ultrasound Equipment	108,380
Midland Equipment Finance	Philips Diagnostic R90 (Sandoval Ste)	328,576
Aztec Leasing	Copiers	301,950
Dell Financial Services	Dell Computers	35,842
Aztec Leasing	Mammography Equipment	550,580
Aztec Leasing	Dialysis Equipment	121,802
Corporate		
BMW FS NA LLC	Vehicle Financing	419,852

EXHIBIT 4

THIRD AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT

This THIRD AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT (this "Agreement"), dated as of March 31, 2025 (the "Effective Date"), is made and entered into by and among **AMERICAN HEALTHCARE SYSTEMS CORP., INC.**, a Nevada corporation ("AHS Corp"), **AMERICAN HEALTHCARE SYSTEMS, LLC**, d/b/a Randolph Health, a Virginia limited liability company ("AHS VA"), **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC**, d/b/a South City Hospital, a Missouri limited liability company ("AHS MO"), **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC**, an Illinois limited liability company ("AHS IL"), **AHS VISTA LLC**, an Illinois limited liability company ("AHS Vista"), AHS SHERMAN, LLC, a Texas limited liability company ("AHS Sherman") and collectively with AHS Corp, AHD VA, AHS MO, AHS IL and AHS Vista, the "Borrowers" and individually, each a "Borrower"), and **KEYBANK NATIONAL ASSOCIATION**, a national banking association (together with its successors and assigns, "Lender"), and agreed to and acknowledged by **WAUKEGAN HOSPITAL CORPORATION**, an Illinois corporation, and **WAUKEGAN ILLINOIS HOSPITAL COMPANY, LLC**, an Illinois limited liability company (together, the "Corporate Guarantors" and individually, each a "Corporate Guarantor"), and **MIKE SARIAN**, an adult individual (the "Individual Guarantor" and collectively with the Corporate Guarantors, the "Guarantors" and individually, each a "Guarantor"; the Borrowers and the Guarantors are referred to herein collectively, as the "Obligors" and individually, each as an "Obligor").

BACKGROUND

A. The Borrowers and the Lender are parties to that certain Amended and Restated Term Loan Agreement, dated as of June 27, 2023, as amended by that certain First Amendment to Amended and Restated Term Loan Agreement, dated as of November 15, 2023, entered into by and among the Borrowers and the Lender and that certain Joinder and First Amendment to Amended and Restated Term Loan Agreement, dated as of September 30, 2024, entered into by and among the Borrowers and the Lender (as so amended, and as further amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"), pursuant to which the Lender made: (i) a term loan to the Borrowers in the original principal amount of Thirty-Five Million and 00/100 Dollars ($35,000,000.00); (ii) a term loan to the Borrowers in the original principal amount of Fifteen Million and 00/100 Dollars ($15,000,000.00); and (iii) a since terminated revolving credit facility to the Borrowers in the maximum aggregate outstanding principal amount of Three Million and 00/100 Dollars ($3,000,000.00).

B. Except as may be otherwise provided herein, capitalized terms used but not defined herein shall have the same respective meanings when used herein as set forth in the Loan Agreement.

C. The Obligors have requested that the Lender amend, in certain respects, the terms and provisions of the Loan Agreement, and the Lender has agreed to such amendments in accordance with the terms and provisions, and subject to the satisfaction of the conditions of, this Agreement.

EXHIBIT 4

NOW, THEREFORE, intending to be legally bound hereby, the parties agree as follows:

Section 1 - ACKNOWLEDGMENTS AND REAFFIRMATIONS

1.1 Background. The Background section set forth above, and all defined terms set forth in such Background section and in the introductory paragraph preceding the Background section, are hereby incorporated into this Agreement as if set forth herein in full.

1.2 Acknowledgments. To induce the Lender to enter into this Agreement, the Obligors acknowledge and agree that: (a) the Loan Documents are legal, valid, and binding obligations of, and enforceable in accordance with their respective terms against, the Obligors who are party to the Loan Documents; (b) the Liens on and security interests in the Collateral in favor of the Lender are valid, legal, binding, and properly perfected and are reaffirmed and ratified in all respects; and (c) the Obligors do not have any rights of offset, defenses, claims, or counterclaims under any Loan Document, at law, or in equity with respect to any of the Obligations, all of which are valid and outstanding obligations of the Obligors as set forth in the Loan Documents.

1.3 Confirmation of Guarantors. By their respective signatures below, the Guarantors hereby agree to and acknowledge the terms, provisions, and conditions of this Agreement, and all agreements, instruments, and documents executed and delivered in connection herewith, and agree that their respective Guaranty (a) is ratified and confirmed in all respects, including, without limitation, all confirmations, acknowledgments, releases, waivers, consents, indemnifications, and jury trial waivers contained therein; and (b) shall continue in full force and effect. The Lender acknowledges and agrees that the Guaranty of the Individual Guarantor provides that the aggregate amount payable to the Lender under such Guaranty shall not exceed the sum of $5,000,000 plus all reasonable out of pocket costs and expenses, including reasonable attorneys' fees not to exceed $150,000, incurred by Lender in connection with the enforcement of its rights and remedies under such Guaranty.

1.4 Confirmation of Security Instruments. The Borrowers and the Corporate Guarantors ratify, reaffirm, and confirm all of the Obligations and agree that the Liens on and security interests in the Collateral granted to the Lender under the Loan Documents, including, without limitation, the Security Instruments, shall continue in full force and effect as security for all Obligations. As security for the full and timely payment, performance, and satisfaction of the Obligations, the Borrowers and the Corporate Guarantors hereby grant to the Lender a continuing Lien on and security interest in, upon, and to all of their right, title, and interest in and to their now owned or hereafter acquired, created, or arising Collateral as described in the Loan Agreement and other Loan Documents.

1.5 Certain Additional Acknowledgments.

a. The Obligors acknowledge and agree that, in the absence of the prior written consent of the Lender, Section 5.14 of the Loan Agreement prohibits the Borrowers from directly or indirectly purchasing, leasing, or otherwise acquiring any assets except in the ordinary course of business, which prohibition includes a prohibition against the purchase or acquisition of ten percent (10%) or more of the capital stock or assets of an operating business.

b. The Obligors acknowledge and agree that, in the absence of the prior written consent of the Lender, Section 5.17 of the Loan Agreement prohibits the Borrowers from assuming, guaranteeing, endorsing, or otherwise becoming directly or contingently liable for (including, without limitation, liable by way of agreement, contingent or otherwise, to purchase, to provide funds for payment, to supply funds to, or otherwise invest in any debtor or otherwise assure the creditor against loss) any obligation or Indebtedness of any other Person, except (i) guaranties by endorsement of negotiable instruments for deposit, collection, or similar transactions in the ordinary course of business and (ii) Indebtedness of Borrower to Lender or any Lender Affiliate.

Section 2 -

Section 3 - AMENDMENTS

Effective as of the Effective Date, the Loan Agreement is hereby amended in the following manner:

3.1 Section 2.5(b) of the Loan Agreement is hereby amended and restated in its entirety as follows:

> (b) On or before May 2, 2025 (the "Term Loan Maturity Date") or any earlier date as a result of a declaration of an accelerated maturity of Term Loan #1 and Term Loan #2 made by Lender in accordance with the terms, conditions, and provisions of the Loan Documents, Borrower shall pay the entire outstanding principal balance of Term Loan #1 and Term Loan #2, plus all accrued and unpaid interest and fees thereon, and all other Obligations related thereto, in full in immediately available funds. Borrower shall make all payments to Lender at its address stated above or at such other place as Lender may designate.

3.2 Section 5.21 of the Loan Agreement is hereby amended and restated in its entirety as follows:

> **5.21. Novant Health.** Any loan made by Novant Health or any of its affiliates (collectively, "Novant") shall be subordinated to the Loans and all other amounts owing to the Lender under the Loan Documents on terms and conditions acceptable to Lender, in its sole discretion. The first $10,000,000 of any such Novant loans shall be used to repay, in part, Term Loan #1 and Term Loan #2, as determined by Lender, in its sole discretion.

Section 4- RELEASE

4.1 Release by the Obligors. Each Obligor, on behalf of itself/himself, its/his predecessors, successors, assigns, heirs, executors, trustees, administrators, agents, and other legal representatives, and any Person claiming by or through such Obligor (collectively, the "Releasors"), hereby unconditionally remises, releases, waives, satisfies, acquits, and forever discharges the Lender and its present, former, and future parents, predecessors, successors, assigns, assignees, affiliates, subsidiaries, divisions, departments, subdivisions, owners, partners, principals, trustees, creditors, shareholders, joint ventures, co-venturers, officers and directors (whether acting in such capacity or individually), attorneys, vendors, accountants, nominees, agents (alleged, apparent, or actual), representatives, employees, managers, administrators, loan servicers, asset managers, each Person acting or purporting to act for them or on their behalf, and the successors and assigns of any such Persons as releasees (collectively, the "Releasees"), of and from any and all manner of actions, causes of action, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, promises, warranties, guaranties, representations, liens, mechanics' liens, judgments, claims, counterclaims, crossclaims, defenses, costs, losses, demands, and/or liabilities whatsoever, including, without limitation, claims for contribution and/or indemnity, whether now known or unknown, past or present, asserted or unasserted, contingent or liquidated, at law or in equity, if any (collectively, "Claims"), which any of Releasors ever had, may have, or now have against any of the Releasees, for or by reason of any cause, matter, or thing whatsoever, arising from the beginning of time to the Effective Date, including, without limitation, any and all Claims that in any way arise out of, are connected to, are related to, or are in any manner incidental to the dealings or relationships between the Releasors and the Releasees related to the Loan Documents, the transactions contemplated thereby, the Obligations, or any actions or omissions in connection therewith. The foregoing release will be construed in the broadest sense possible.

Each Obligor warrants and represents that it/he is the sole and lawful owner of all right, title, and interest in and to every Claim being released hereby and it/he has not assigned, pledged, hypothecated, or otherwise divested or encumbered all or any part of any Claim being released hereby. Each Obligor hereby agrees to indemnify, defend, and hold harmless any and all of the Releasees from and against any Claims asserted against any Releasee based on, or arising in connection with, any such prior assignment or transfer, whether actual or purported. Each Obligor hereby absolutely, unconditionally, and irrevocably agrees never to commence, prosecute, cause to be commenced or prosecuted, voluntarily aid in any way, or foment any suit, action, or other proceeding (at law, in equity, in any regulatory proceeding, or otherwise) or otherwise seek any recovery against any of the Releasees based on any of the Claims being released hereby. The Obligors hereby specifically warrant, represent, acknowledge, and agree that: (a) none of the provisions of this general release shall be construed as or constitute an admission of any liability on the part of any Releasee; (b) the provisions of this general release shall constitute an absolute bar to any Claim of any kind, whether any such Claim is based on contract, tort, warranty, mistake, or any other theory, whether legal, statutory, or equitable; and (c) any attempt to assert a Claim barred by the provisions of this general release shall subject each Obligor to

the provisions of applicable law setting forth the remedies for the bringing of groundless, frivolous, or baseless claims or causes of action, and each Obligor hereby agrees to pay, in addition to such other damages as any Releasee may recover as a result of any such attempt, all attorneys' fees and costs incurred by any Releasee as a result of any such attempt.

Section 5 - REPRESENTATIONS AND WARRANTIES

To induce the Lender to enter into this Agreement and as partial consideration for the terms and conditions contained herein, the Obligors represent and warrant to the Lender that as of the Effective Date:

5.1 Organization and Authority. Each Borrower and each Corporate Guarantor is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization and has the right, power, and authority and has taken all necessary corporate or other organizational action to duly authorize the execution, delivery, and performance of this Agreement. The Individual Guarantor is *sui juris* with full capacity to execute, deliver, and perform this Agreement.

5.2 Other Consents. No authority, permit, consent, waiver, approval, or other authorization of or other action by, notice to, or filing, registration, or declaration of or with any Governmental Authority or other Person is required in connection with the execution, delivery, and performance of or compliance with this Agreement.

5.3 No Conflict. The execution and delivery of this Agreement will not conflict with, or result in a breach of, (a) the terms, conditions, or provisions of the organizational documents of any Borrower or any Corporate Guarantor; (b) any applicable law; or (c) any material agreement, instrument, order, writ, judgment, injunction, or decree to which any Obligor is a party or by which an Obligor is bound or to which an Obligor is subject, or will result in the creation or enforcement of any Lien or security interest (other than Liens and security interests in favor of the Lender) whatsoever upon any property or asset, whether now owned or hereafter acquired, of any Borrower or any Corporate Guarantor.

5.4 Valid and Binding Agreement. The Obligors have duly entered into this Agreement, and this Agreement is a legal, valid, and binding obligation of and enforceable in accordance with its terms against the Obligors.

5.5 Compliance with Laws. Each Borrower and each Corporate Guarantor is in material compliance with, and its properties, business operations, and leaseholds are in material compliance with, all applicable laws.

5.6 No Untrue or Misleading Statements. Neither this Agreement nor any document, certificate, or statement furnished or to be furnished by on or behalf of any Obligor to the Lender in connection with this Agreement contains, or at the time of delivery will contain, any untrue statement of a material fact or any omission of a material fact.

5.7 No Default. No Event of Default, or event which with the passage of time, giving of notice, or both would be an Event of Default, exists or has occurred and is continuing under the Loan Documents.

5.8 Title. The Obligors have title to all of their property and assets, real and personal, that constitute the Collateral.

5.9 Other Representations and Warranties. The representations and warranties of the Obligors contained in the Loan Documents are true and correct in all respects, as though made on and as of the Effective Date, except to the extent that such representations and warranties expressly relate to an earlier specified date, in which case such representations and warranties are hereby reaffirmed as of the date when made.

Section 6 - CONDITIONS PRECEDENT

The effectiveness of this Agreement and the Lender's obligations hereunder are conditioned on the satisfaction by the Borrowers of the following conditions precedent:

6.1 Delivery of Documents. The Obligors shall have delivered or cause to be delivered to the Lender this Agreement, the Collateral Assignments (as hereinafter defined), and the Subordination Agreement, satisfactory to the Lender in form and substance and if requiring signature, then duly executed by all parties thereto.

6.2 Fees and Expenses. The Borrowers shall have paid to the Lender in immediately available funds: (a) a non-refundable extension and structuring fee in an amount equal to $100,000, which amendment fee shall be deemed fully earned by the Lender as of the Effective Date; (b) all accrued and unpaid interest with respect to Term Loan # 1 and Term Loan # 2; and (c) all of the Lender's outstanding out-of-pocket costs and expenses incurred in connection with this Agreement and the other Loan Documents.

Section 7 - MISCELLANEOUS

7.1 Ratification and Confirmation. The Obligors hereby ratify and confirm that, except as expressly modified and superseded hereby, all of the terms, provisions, and conditions of the Loan Documents, **including, without limitation, all confirmations, acknowledgments, releases, waivers, consents, indemnifications, and jury trial waivers contained in all such documents,** remain in full force and effect and, as modified and superseded hereby, are reaffirmed and continue to be legal, valid, and binding obligations of the Obligors and enforceable in accordance with their respective terms.

7.2 Effect of Agreement; Reservation of Rights. This Agreement is not (a) a waiver of or consent to a modification of any term, provision, or condition of any Loan Document, except as expressly set forth herein, and (b) except as expressly set forth herein, does not prejudice any right or rights which the Lender now has or may have in the future under or in connection with any Loan Document, at law, or in equity. The Lender hereby reserves and preserves, and the Obligors hereby acknowledge and agree that the Lender has not waived, the Lender's rights and

remedies under the Loan Documents, at law, and in equity with respect to any defaults, any Events of Default, or any other matters.

7.3 References to Loan Documents. On and after the Effective Date, all references to the Loan Documents will be deemed to be references to the Loan Documents as amended or otherwise modified by this Agreement.

7.4 Conflict. In the event and to the extent of any conflict between the terms of this Agreement and the terms of any Loan Document, the terms of this Agreement with respect thereto will govern.

7.5 Survival of Representations and Warranties. All representations and warranties contained in this Agreement will survive the execution of this Agreement and are material and have been or will be relied on by the Lender, and no investigation made by the Lender, the Obligors, or any other Person on the behalf of any of them affects the representations and warranties or the right of the Lender to rely on them. No implied representations or warranties are created or arise as a result of this Agreement. All statements in any certificate or other writing required by this Agreement to be delivered to the Lender by or on behalf of any Obligor are deemed to be representations and warranties contained in this Agreement.

7.6 No Waiver. No failure or delay on the part of the Lender in the exercise of any right, power, privilege, or remedy will operate as a waiver thereof, nor will any single or partial exercise of any right, power, privilege, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, privilege, or remedy.

7.7 Notices. All notices, demands, and other communications required or permitted to be given under this Agreement must be given in accordance with the notice provisions of the Loan Agreement or the other Loan Documents, as applicable.

7.8 Headings. The headings and underscoring of articles, sections, and clauses have been included herein for convenience only and are not to be considered in interpreting this Agreement.

7.9 Integration and Entire Agreement. This Agreement is specifically limited to the matters expressly set forth herein. This Agreement constitutes the sole, final, and entire agreement of the parties with respect to the subject matter hereof, supersedes any and all prior oral and written communications with respect to the subject matter hereof, and may not be contradicted or varied by evidence of prior, contemporaneous, or subsequent oral agreements or discussions of the parties hereto. There are no oral agreements among the parties hereto relating to the subject matter hereof or any other subject matter relating to any Loan Document.

7.10 Amendment and Waiver. No amendment of this Agreement, and no waiver, discharge, or termination of any one or more of the terms or conditions hereof, will be effective unless set forth in writing and signed by the Lender.

7.11 Successors and Assigns. This Agreement (a) is binding on the Obligors, the Lender, and their respective nominees, successors, and assigns, and (b) inures to the benefit of the Obligors, the Lender, and their respective nominees, successors, and assigns. Notwithstanding the foregoing, the Obligors shall not assign their rights hereunder or any interest herein without obtaining the prior written consent of the Lender, and any assignment or attempted assignment by the Obligors without the Lender's prior written consent will be void and of no effect with respect to the Lender.

7.12 Severability of Provisions. Any provision of this Agreement that is held to be illegal, inoperative, unenforceable, void, or invalid in any jurisdiction will, as to that jurisdiction, be ineffective to the extent illegal, inoperative, unenforceable, void, or invalid without affecting the remaining provisions in that jurisdiction or the legality, operation, enforceability, or validity of that provision in any other jurisdiction, and to this end the provisions of this Agreement are declared to be severable.

7.13 Third-Party Beneficiaries. No term of this Agreement is intended to benefit any Person other than the Obligors and the Lender, nor will any term be enforceable by any other Person, provided, however, that each and every one of the Releasees shall be deemed to be intended third-party beneficiaries of this Agreement.

7.14 Indemnification.

a. If, after receipt of any transfer with respect to or payment of all or any part of the Obligations, the Lender is compelled to surrender such transfer or payment to any Person for any reason (including, without limitation, a determination that such transfer or payment is void or voidable as a preference or fraudulent conveyance or transfer, an impermissible setoff, or a diversion of trust funds), then (i) each such transfer or payment will be deemed never to have occurred, and the outstanding Obligations will be adjusted accordingly; (ii) this Agreement and the other Loan Documents will continue in full force and effect; and (iii) the Obligors will be liable for and shall indemnify, defend, and hold harmless the Lender with respect to the full amount so surrendered.

b. The provisions of this Section will survive the termination of this Agreement and will be and remain effective notwithstanding the payment to the Lender of any or all of the Obligations, the cancellation of any Loan Document, the release of any lien or security interest securing the Obligations, or any other action which the Lender may have taken in reliance on the receipt of such payment. Any cancellation of any of the Loan Documents or other such action will be deemed to have been conditioned on any payment of any or all of the Obligations having become final and irrevocable.

7.15 Governing Law; Forum; Waiver of Jury Trial. THE TERMS AND PROVISIONS OF SECTIONS 8.4 AND 8.12 OF THE LOAN AGREEMENT ARE HEREBY INCORPORATED HEREIN BY REFERENCE AND SHALL APPLY TO THIS AGREEMENT AS IF FULLY SET FORTH HEREIN.

7.16 Counterparts. This Agreement may be executed in one or more counterparts and by different parties hereto on separate counterparts, each of which will be deemed an original and all of which taken together will constitute one and the same agreement, and this Agreement will be binding on all of the parties hereto, even though such parties do not sign the same signature page. Signatures transmitted electronically or by telecopy will be deemed original signatures.

7.17 Course of Dealing. Acceptance of or acquiescence by the Lender in a course of performance or course of dealing rendered or taken under or with respect to this Agreement or any other Loan Document will not be relevant in any respect to determine the Obligations or meaning of this Agreement or any other Loan Document, even though the Lender had knowledge of the nature of the performance and opportunity for objection.

7.18 Construction. This Agreement has been entered into by parties who are experienced in sophisticated and complex matters similar to the transactions contemplated hereby and are being entered into by the parties in reliance upon the economic and legal bargains contained herein and in the Loan Documents and shall be interpreted and construed in a fair and impartial manner, without regard to such factors as the party that prepared the instrument, the relative bargaining powers of the parties, or the domicile of any party, but shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of all parties to this Agreement.

[*signature pages follow*]

The undersigned have caused this Third Amendment to Amended and Restated Term Loan Agreement to be executed on the date of this Agreement by their duly authorized officers or individually, as applicable.

BORROWERS:

AMERICAN HEALTHCARE SYSTEMS CORP., INC., a Nevada corporation

By: _____
Name: _____
Its: CEO

AMERICAN HEALTHCARE SYSTEMS, LLC, d/b/a Randolph Health, a Virginia limited liability company

By: _____
Name: _____
Its: CEO

AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC, d/b/a South City Hospital, a Missouri limited liability company

By: _____
Name: _____
Its: CEO

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC, an Illinois limited liability company

By: _____
Name: _____
Its: CEO

AHS VISTA, LLC, an Illinois limited liability company

By: _____
Name: _____
Its: _____

AHS SHERMAN, LLC, a Texas limited liability company

By: _____
Name: _____
Its: _____

GUARANTORS:

WAUKEGAN HOSPITAL CORPORATION, an Illinois corporation

By: _____
Name: _____
Its: CEO

WAUKEGAN ILLINOIS HOSPITAL COMPANY, LLC, an Illinois limited liability company

By: _____
Name: _____
Its: CEO

_____
MIKE SARIAN, individually

LENDER:

KEYBANK NATIONAL ASSOCIATION, a national banking association

By: _____
Name: DALE CONDER
Its: SVP

EXHIBIT 5

FOURTH AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT

This FOURTH AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT (this "Agreement"), dated as of September 26, 2025 (the "Effective Date"), is made and entered into by and among **AMERICAN HEALTHCARE SYSTEMS CORP., INC.**, a Nevada corporation ("AHS Corp"), **AMERICAN HEALTHCARE SYSTEMS, LLC**, d/b/a Randolph Health, a Virginia limited liability company ("AHS VA"), **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC**, d/b/a South City Hospital, a Missouri limited liability company ("AHS MO"), **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC**, an Illinois limited liability company ("AHS IL"), **AHS VISTA LLC**, an Illinois limited liability company ("AHS Vista"), AHS SHERMAN, LLC, a Texas limited liability company ("AHS Sherman") and collectively with AHS Corp, AHD VA, AHS MO, AHS IL and AHS Vista, the "Borrowers" and individually, each a "Borrower"), and **KEYBANK NATIONAL ASSOCIATION**, a national banking association (together with its successors and assigns, "Lender"), and agreed to and acknowledged by **WAUKEGAN HOSPITAL CORPORATION**, an Illinois corporation, and **WAUKEGAN ILLINOIS HOSPITAL COMPANY, LLC**, an Illinois limited liability company (together, the "Corporate Guarantors" and individually, each a "Corporate Guarantor"), and **MIKE SARIAN**, an adult individual (the "Individual Guarantor" and collectively with the Corporate Guarantors, the "Guarantors" and individually, each a "Guarantor"; the Borrowers and the Guarantors are referred to herein collectively, as the "Obligors" and individually, each as an "Obligor").

BACKGROUND

A. The Borrowers and the Lender are parties to that certain Amended and Restated Term Loan Agreement, dated as of June 27, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"), pursuant to which the Lender made: (i) a term loan to the Borrowers in the original principal amount of Thirty-Five Million and 00/100 Dollars ($35,000,000.00); (ii) a term loan to the Borrowers in the original principal amount of Fifteen Million and 00/100 Dollars ($15,000,000.00); and (iii) a since terminated revolving credit facility to the Borrowers in the maximum aggregate outstanding principal amount of Three Million and 00/100 Dollars ($3,000,000.00).

B. Except as may be otherwise provided herein, capitalized terms used but not defined herein shall have the same respective meanings when used herein as set forth in the Loan Agreement.

C. The Obligors have requested that the Lender amend, in certain respects, the terms and provisions of the Loan Agreement, and the Lender has agreed to such amendments in accordance with the terms and provisions, and subject to the satisfaction of the conditions of, this Agreement.

NOW, THEREFORE, intending to be legally bound hereby, the parties agree as follows:

EXHIBIT 5

Section 1 - ACKNOWLEDGMENTS AND REAFFIRMATIONS

1.1 Background. The Background section set forth above, and all defined terms set forth in such Background section and in the introductory paragraph preceding the Background section, are hereby incorporated into this Agreement as if set forth herein in full.

1.2 Acknowledgments. To induce the Lender to enter into this Agreement, the Obligors acknowledge and agree that: (a) the Loan Documents are legal, valid, and binding obligations of, and enforceable in accordance with their respective terms against, the Obligors who are party to the Loan Documents; (b) the Liens on and security interests in the Collateral in favor of the Lender are valid, legal, binding, and properly perfected and are reaffirmed and ratified in all respects; and (c) the Obligors do not have any rights of offset, defenses, claims, or counterclaims under any Loan Document, at law, or in equity with respect to any of the Obligations, all of which are valid and outstanding obligations of the Obligors as set forth in the Loan Documents.

1.3 Confirmation of Guarantors. By their respective signatures below, the Guarantors hereby agree to and acknowledge the terms, provisions, and conditions of this Agreement, and all agreements, instruments, and documents executed and delivered in connection herewith, and agree that their respective Guaranty (a) is ratified and confirmed in all respects, including, without limitation, all confirmations, acknowledgments, releases, waivers, consents, indemnifications, and jury trial waivers contained therein; and (b) shall continue in full force and effect. The Lender acknowledges and agrees that the Guaranty of the Individual Guarantor provides that the aggregate amount payable to the Lender under such Guaranty shall not exceed the sum of $5,000,000 plus all reasonable out of pocket costs and expenses, including reasonable attorneys' fees not to exceed $150,000, incurred by Lender in connection with the enforcement of its rights and remedies under such Guaranty.

1.4 Confirmation of Security Instruments. The Borrowers and the Corporate Guarantors ratify, reaffirm, and confirm all of the Obligations and agree that the Liens on and security interests in the Collateral granted to the Lender under the Loan Documents, including, without limitation, the Security Instruments, shall continue in full force and effect as security for all Obligations. As security for the full and timely payment, performance, and satisfaction of the Obligations, the Borrowers and the Corporate Guarantors hereby grant to the Lender a continuing Lien on and security interest in, upon, and to all of their right, title, and interest in and to their now owned or hereafter acquired, created, or arising Collateral as described in the Loan Agreement and other Loan Documents.

1.5 Certain Additional Acknowledgments.

a. The Obligors acknowledge and agree that, in the absence of the prior written consent of the Lender, Section 5.14 of the Loan Agreement prohibits the Borrowers from directly or indirectly purchasing, leasing, or otherwise acquiring any assets except in the ordinary course of business, which prohibition includes a prohibition against the purchase or acquisition of ten percent (10%) or more of the capital stock or assets of an operating business.

b. The Obligors acknowledge and agree that, in the absence of the prior written consent of the Lender, Section 5.17 of the Loan Agreement prohibits the Borrowers from assuming, guaranteeing, endorsing, or otherwise becoming directly or contingently liable for (including, without limitation, liable by way of agreement, contingent or otherwise, to purchase, to provide funds for payment, to supply funds to, or otherwise invest in any debtor or otherwise assure the creditor against loss) any obligation or Indebtedness of any other Person, except (i) guaranties by endorsement of negotiable instruments for deposit, collection, or similar transactions in the ordinary course of business and (ii) Indebtedness of Borrower to Lender or any Lender Affiliate.

Section 2 - AMENDMENTS

Effective as of the Effective Date, the Loan Agreement is hereby amended in the following manner:

2.1 Section 2.5(b) of the Loan Agreement is hereby amended and restated in its entirety as follows:

> (b) On or before October 31, 2025 (the "Term Loan Maturity Date") or any earlier date as a result of a declaration of an accelerated maturity of Term Loan #1 and Term Loan #2 made by Lender in accordance with the terms, conditions, and provisions of the Loan Documents, Borrower shall pay the entire outstanding principal balance of Term Loan #1 and Term Loan #2, plus all accrued and unpaid interest and fees thereon, and all other Obligations related thereto, in full in immediately available funds. Borrower shall make all payments to Lender at its address stated above or at such other place as Lender may designate.

Section 3- RELEASE

3.1 **Release by the Obligors. Each Obligor, on behalf of itself/himself, its/his predecessors, successors, assigns, heirs, executors, trustees, administrators, agents, and other legal representatives, and any Person claiming by or through such Obligor (collectively, the "Releasors"), hereby unconditionally remises, releases, waives, satisfies, acquits, and forever discharges the Lender and its present, former, and future parents, predecessors, successors, assigns, assignees, affiliates, subsidiaries, divisions, departments, subdivisions, owners, partners, principals, trustees, creditors, shareholders, joint ventures, co-venturers, officers and directors (whether acting in such capacity or individually), attorneys, vendors, accountants, nominees, agents (alleged, apparent, or actual), representatives, employees, managers, administrators, loan servicers, asset managers, each Person acting or purporting to act for them or on their behalf, and the successors and assigns of any such Persons as releasees (collectively, the "Releasees"), of and from any and all manner of actions, causes of action, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, promises, warranties, guaranties, representations, liens, mechanics' liens, judgments, claims,**

counterclaims, crossclaims, defenses, costs, losses, demands, and/or liabilities whatsoever, including, without limitation, claims for contribution and/or indemnity, whether now known or unknown, past or present, asserted or unasserted, contingent or liquidated, at law or in equity, if any (collectively, "Claims"), which any of Releasors ever had, may have, or now have against any of the Releasees, for or by reason of any cause, matter, or thing whatsoever, arising from the beginning of time to the Effective Date, including, without limitation, any and all Claims that in any way arise out of, are connected to, are related to, or are in any manner incidental to the dealings or relationships between the Releasors and the Releasees related to the Loan Documents, the transactions contemplated thereby, the Obligations, or any actions or omissions in connection therewith. The foregoing release will be construed in the broadest sense possible.

Each Obligor warrants and represents that it/he is the sole and lawful owner of all right, title, and interest in and to every Claim being released hereby and it/he has not assigned, pledged, hypothecated, or otherwise divested or encumbered all or any part of any Claim being released hereby. Each Obligor hereby agrees to indemnify, defend, and hold harmless any and all of the Releasees from and against any Claims asserted against any Releasee based on, or arising in connection with, any such prior assignment or transfer, whether actual or purported. Each Obligor hereby absolutely, unconditionally, and irrevocably agrees never to commence, prosecute, cause to be commenced or prosecuted, voluntarily aid in any way, or foment any suit, action, or other proceeding (at law, in equity, in any regulatory proceeding, or otherwise) or otherwise seek any recovery against any of the Releasees based on any of the Claims being released hereby. The Obligors hereby specifically warrant, represent, acknowledge, and agree that: (a) none of the provisions of this general release shall be construed as or constitute an admission of any liability on the part of any Releasee; (b) the provisions of this general release shall constitute an absolute bar to any Claim of any kind, whether any such Claim is based on contract, tort, warranty, mistake, or any other theory, whether legal, statutory, or equitable; and (c) any attempt to assert a Claim barred by the provisions of this general release shall subject each Obligor to the provisions of applicable law setting forth the remedies for the bringing of groundless, frivolous, or baseless claims or causes of action, and each Obligor hereby agrees to pay, in addition to such other damages as any Releasee may recover as a result of any such attempt, all attorneys' fees and costs incurred by any Releasee as a result of any such attempt.

Section 4 - REPRESENTATIONS AND WARRANTIES

To induce the Lender to enter into this Agreement and as partial consideration for the terms and conditions contained herein, the Obligors represent and warrant to the Lender that as of the Effective Date:

4.1 Organization and Authority. Each Borrower and each Corporate Guarantor is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization and has the right, power, and authority and has taken all necessary corporate or other organizational action to duly authorize the execution, delivery, and performance of this

Agreement. The Individual Guarantor is *sui juris* with full capacity to execute, deliver, and perform this Agreement.

4.2 Other Consents. No authority, permit, consent, waiver, approval, or other authorization of or other action by, notice to, or filing, registration, or declaration of or with any Governmental Authority or other Person is required in connection with the execution, delivery, and performance of or compliance with this Agreement.

4.3 No Conflict. The execution and delivery of this Agreement will not conflict with, or result in a breach of, (a) the terms, conditions, or provisions of the organizational documents of any Borrower or any Corporate Guarantor; (b) any applicable law; or (c) any material agreement, instrument, order, writ, judgment, injunction, or decree to which any Obligor is a party or by which an Obligor is bound or to which an Obligor is subject, or will result in the creation or enforcement of any Lien or security interest (other than Liens and security interests in favor of the Lender) whatsoever upon any property or asset, whether now owned or hereafter acquired, of any Borrower or any Corporate Guarantor.

4.4 Valid and Binding Agreement. The Obligors have duly entered into this Agreement, and this Agreement is a legal, valid, and binding obligation of and enforceable in accordance with its terms against the Obligors.

4.5 Compliance with Laws. Each Borrower and each Corporate Guarantor is in material compliance with, and its properties, business operations, and leaseholds are in material compliance with, all applicable laws.

4.6 No Untrue or Misleading Statements. Neither this Agreement nor any document, certificate, or statement furnished or to be furnished by on or behalf of any Obligor to the Lender in connection with this Agreement contains, or at the time of delivery will contain, any untrue statement of a material fact or any omission of a material fact.

4.7 No Default. No Event of Default, or event which with the passage of time, giving of notice, or both would be an Event of Default, exists or has occurred and is continuing under the Loan Documents.

4.8 Title. The Obligors have title to all of their property and assets, real and personal, that constitute the Collateral.

4.9 Other Representations and Warranties. The representations and warranties of the Obligors contained in the Loan Documents are true and correct in all respects, as though made on and as of the Effective Date, except to the extent that such representations and warranties expressly relate to an earlier specified date, in which case such representations and warranties are hereby reaffirmed as of the date when made.

Section 5 - CONDITIONS PRECEDENT

The effectiveness of this Agreement and the Lender's obligations hereunder are

conditioned on the satisfaction by the Borrowers of the following conditions precedent:

5.1 Delivery of Documents. The Obligors shall have delivered or cause to be delivered to the Lender this Agreement, satisfactory to the Lender in form and substance and if requiring signature, then duly executed by all parties thereto, together with all compliance related documents required by Lender, including but not limited to an updated Beneficial Ownership Certificate.

5.2 Fees and Expenses. The Borrowers shall have paid to the Lender in immediately available funds: (a) all accrued and unpaid interest with respect to Term Loan # 1 and Term Loan # 2; and (b) all of the Lender's outstanding out-of-pocket costs and expenses incurred in connection with this Agreement and the other Loan Documents.

Section 6 - MISCELLANEOUS

6.1 Ratification and Confirmation. The Obligors hereby ratify and confirm that, except as expressly modified and superseded hereby, all of the terms, provisions, and conditions of the Loan Documents, **including, without limitation, all confirmations, acknowledgments, releases, waivers, consents, indemnifications, and jury trial waivers contained in all such documents,** remain in full force and effect and, as modified and superseded hereby, are reaffirmed and continue to be legal, valid, and binding obligations of the Obligors and enforceable in accordance with their respective terms.

6.2 Effect of Agreement; Reservation of Rights. This Agreement is not (a) a waiver of or consent to a modification of any term, provision, or condition of any Loan Document, except as expressly set forth herein, and (b) except as expressly set forth herein, does not prejudice any right or rights which the Lender now has or may have in the future under or in connection with any Loan Document, at law, or in equity. The Lender hereby reserves and preserves, and the Obligors hereby acknowledge and agree that the Lender has not waived, the Lender's rights and remedies under the Loan Documents, at law, and in equity with respect to any defaults, any Events of Default, or any other matters.

6.3 References to Loan Documents. On and after the Effective Date, all references to the Loan Documents will be deemed to be references to the Loan Documents as amended or otherwise modified by this Agreement.

6.4 Conflict. In the event and to the extent of any conflict between the terms of this Agreement and the terms of any Loan Document, the terms of this Agreement with respect thereto will govern.

6.5 Survival of Representations and Warranties. All representations and warranties contained in this Agreement will survive the execution of this Agreement and are material and have been or will be relied on by the Lender, and no investigation made by the Lender, the Obligors, or any other Person on the behalf of any of them affects the representations and warranties or the right of the Lender to rely on them. No implied representations or warranties are created or arise as a result of this Agreement. All statements in any certificate or other writing

required by this Agreement to be delivered to the Lender by or on behalf of any Obligor are deemed to be representations and warranties contained in this Agreement.

6.6 No Waiver. No failure or delay on the part of the Lender in the exercise of any right, power, privilege, or remedy will operate as a waiver thereof, nor will any single or partial exercise of any right, power, privilege, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, privilege, or remedy.

6.7 Notices. All notices, demands, and other communications required or permitted to be given under this Agreement must be given in accordance with the notice provisions of the Loan Agreement or the other Loan Documents, as applicable.

6.8 Headings. The headings and underscoring of articles, sections, and clauses have been included herein for convenience only and are not to be considered in interpreting this Agreement.

6.9 Integration and Entire Agreement. This Agreement is specifically limited to the matters expressly set forth herein. This Agreement constitutes the sole, final, and entire agreement of the parties with respect to the subject matter hereof, supersedes any and all prior oral and written communications with respect to the subject matter hereof, and may not be contradicted or varied by evidence of prior, contemporaneous, or subsequent oral agreements or discussions of the parties hereto. There are no oral agreements among the parties hereto relating to the subject matter hereof or any other subject matter relating to any Loan Document.

6.10 Amendment and Waiver. No amendment of this Agreement, and no waiver, discharge, or termination of any one or more of the terms or conditions hereof, will be effective unless set forth in writing and signed by the Lender.

6.11 Successors and Assigns. This Agreement (a) is binding on the Obligors, the Lender, and their respective nominees, successors, and assigns, and (b) inures to the benefit of the Obligors, the Lender, and their respective nominees, successors, and assigns. Notwithstanding the foregoing, the Obligors shall not assign their rights hereunder or any interest herein without obtaining the prior written consent of the Lender, and any assignment or attempted assignment by the Obligors without the Lender's prior written consent will be void and of no effect with respect to the Lender.

6.12 Severability of Provisions. Any provision of this Agreement that is held to be illegal, inoperative, unenforceable, void, or invalid in any jurisdiction will, as to that jurisdiction, be ineffective to the extent illegal, inoperative, unenforceable, void, or invalid without affecting the remaining provisions in that jurisdiction or the legality, operation, enforceability, or validity of that provision in any other jurisdiction, and to this end the provisions of this Agreement are declared to be severable.

6.13 Third-Party Beneficiaries. No term of this Agreement is intended to benefit any Person other than the Obligors and the Lender, nor will any term be enforceable by any other

Person, provided, however, that each and every one of the Releasees shall be deemed to be intended third-party beneficiaries of this Agreement.

6.14 Indemnification.

a. If, after receipt of any transfer with respect to or payment of all or any part of the Obligations, the Lender is compelled to surrender such transfer or payment to any Person for any reason (including, without limitation, a determination that such transfer or payment is void or voidable as a preference or fraudulent conveyance or transfer, an impermissible setoff, or a diversion of trust funds), then (i) each such transfer or payment will be deemed never to have occurred, and the outstanding Obligations will be adjusted accordingly; (ii) this Agreement and the other Loan Documents will continue in full force and effect; and (iii) the Obligors will be liable for and shall indemnify, defend, and hold harmless the Lender with respect to the full amount so surrendered.

b. The provisions of this Section will survive the termination of this Agreement and will be and remain effective notwithstanding the payment to the Lender of any or all of the Obligations, the cancellation of any Loan Document, the release of any lien or security interest securing the Obligations, or any other action which the Lender may have taken in reliance on the receipt of such payment. Any cancellation of any of the Loan Documents or other such action will be deemed to have been conditioned on any payment of any or all of the Obligations having become final and irrevocable.

6.15 Governing Law; Forum; Waiver of Jury Trial. THE TERMS AND PROVISIONS OF SECTIONS 8.4 AND 8.12 OF THE LOAN AGREEMENT ARE HEREBY INCORPORATED HEREIN BY REFERENCE AND SHALL APPLY TO THIS AGREEMENT AS IF FULLY SET FORTH HEREIN.

6.16 Counterparts. This Agreement may be executed in one or more counterparts and by different parties hereto on separate counterparts, each of which will be deemed an original and all of which taken together will constitute one and the same agreement, and this Agreement will be binding on all of the parties hereto, even though such parties do not sign the same signature page. Signatures transmitted electronically or by telecopy will be deemed original signatures.

6.17 Course of Dealing. Acceptance of or acquiescence by the Lender in a course of performance or course of dealing rendered or taken under or with respect to this Agreement or any other Loan Document will not be relevant in any respect to determine the Obligations or meaning of this Agreement or any other Loan Document, even though the Lender had knowledge of the nature of the performance and opportunity for objection.

6.18 Construction. This Agreement has been entered into by parties who are experienced in sophisticated and complex matters similar to the transactions contemplated hereby and are being entered into by the parties in reliance upon the economic and legal bargains contained herein and in the Loan Documents and shall be interpreted and construed in a fair and impartial manner, without regard to such factors as the party that prepared the instrument, the relative bargaining powers of the parties, or the domicile of any party, but shall be construed and interpreted according

to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of all parties to this Agreement.

[*signature pages follow*]

The undersigned have caused this Fourth Amendment to Amended and Restated Term Loan Agreement to be executed on the date of this Agreement by their duly authorized officers or individually, as applicable.

BORROWERS:

AMERICAN HEALTHCARE SYSTEMS CORP., INC., a Nevada corporation

By: Mike Sarian
Name: Mike Sarian
Its: Chairman/CEO

AMERICAN HEALTHCARE SYSTEMS, LLC, d/b/a Randolph Health, a Virginia limited liability company

By: Mike Sarian
Name: Mike Sarian
Its: Chairman/CEO

AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC, d/b/a South City Hospital, a Missouri limited liability company

By: Mike Sarian
Name: Mike Sarian
Its: Chairman/CEO

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC, an Illinois limited liability company

By: Mike Sarian
Name: Mike Sarian
Its: Chairman/CEO

AHS VISTA LLC, an Illinois limited liability company

Mike Sarian

By: _____

Name: Mike Sarian

Its: Chairman/CEO

AHS SHERMAN, LLC, a Texas limited liability company

Mike Sarian

By: _____

Name: Mike Sarian

Its: Chairman/CEO

GUARANTORS:

WAUKEGAN HOSPITAL CORPORATION, an Illinois corporation

Mike Sarian

By:_____
Name: Mike Sarian
Its: Chairman/CEO

WAUKEGAN ILLINOIS HOSPITAL COMPANY, LLC, an Illinois limited liability company

Mike Sarian

By:_____
Name: Mike Sarian
Its: Chairman/CEO

Mike Sarian

MIKE SARIAN, individually

LENDER:

KEYBANK NATIONAL ASSOCIATION, a national banking association

By: Dale Conder
Name: DALE CONDER
Its: SVP

EXHIBIT 6

FIFTH AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT

This FIFTH AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT (this "Agreement"), dated as of December 31, 2025 is made and entered into by and among **AMERICAN HEALTHCARE SYSTEMS CORP., INC.**, a Nevada corporation ("AHS Corp"), **AMERICAN HEALTHCARE SYSTEMS, LLC**, d/b/a Randolph Health, a Virginia limited liability company ("AHS VA"' and collectively with AHS Corp., the "Remaining Borrowers"), **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC**, d/b/a South City Hospital, a Missouri limited liability company ("AHS MO"), **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC**, an Illinois limited liability company ("AHS IL"), **AHS VISTA LLC**, an Illinois limited liability company ("AHS Vista"), **AHS SHERMAN, LLC**, a Texas limited liability company ("AHS Sherman"; and collectively, with AHS MO, AHS Vista and AHS IL, the "Removed Borrowers"), and **KEYBANK NATIONAL ASSOCIATION**, a national banking association (together with its successors and assigns, "Lender"), and agreed to and acknowledged by **WAUKEGAN HOSPITAL CORPORATION**, an Illinois corporation, and **WAUKEGAN ILLINOIS HOSPITAL COMPANY, LLC**, an Illinois limited liability company (together, the "Removed Guarantors" and individually, each a "Removed Guarantor"), and **MIKE SARIAN**, an adult individual (the "Individual Guarantor"); the Remaining Borrowers and the Individual Guarantor are referred to herein collectively, as the "Obligors" and individually, each as an "Obligor").

BACKGROUND

A. The Remaining Borrowers, the Removed Borrowers and the Lender are parties to that certain Amended and Restated Term Loan Agreement, dated as of June 27, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"), pursuant to which the Lender made: (i) a term loan to the Remaining Borrowers and the Removed Borrowers in the original principal amount of Thirty-Five Million and 00/100 Dollars ($35,000,000.00); (ii) a term loan to the Remaining Borrowers and the Removed Borrowers in the original principal amount of Fifteen Million and 00/100 Dollars ($15,000,000.00); and (iii) a since terminated revolving credit facility to the Remaining Borrowers and the Removed Borrowers in the maximum aggregate outstanding principal amount of Three Million and 00/100 Dollars ($3,000,000.00).

B. Except as may be otherwise provided herein, capitalized terms used but not defined herein shall have the same respective meanings when used herein as set forth in the Loan Agreement.

C. The Obligors, the Removed Borrowers and the Removed Guarantors have requested that the Lender amend, in certain respects, the terms and provisions of the Loan Agreement, and the Lender has agreed to such amendments in accordance with the terms and provisions, and subject to the satisfaction of the conditions of, this Agreement.

NOW, THEREFORE, intending to be legally bound hereby, the parties agree as follows:

EXHIBIT 6

Section 1 - ACKNOWLEDGMENTS AND REAFFIRMATIONS

1.1 Background. The Background section set forth above, and all defined terms set forth in such Background section and in the introductory paragraph preceding the Background section, are hereby incorporated into this Agreement as if set forth herein in full.

1.2 Acknowledgments. To induce the Lender to enter into this Agreement, the Obligors acknowledge and agree that: (a) the Loan Documents are legal, valid, and binding obligations of, and enforceable in accordance with their respective terms against, the Obligors who are party to the Loan Documents; (b) the Liens on and security interests in the Collateral in favor of the Lender are valid, legal, binding, and properly perfected and are reaffirmed and ratified in all respects; and (c) the Obligors do not have any rights of offset, defenses, claims, or counterclaims under any Loan Document, at law, or in equity with respect to any of the Obligations, all of which are valid and outstanding obligations of the Obligors as set forth in the Loan Documents.

1.3 Confirmation of Individual Guarantor. By his signature below, the Individual Guarantor hereby agrees to and acknowledges the terms, provisions, and conditions of this Agreement, and all agreements, instruments, and documents executed and delivered in connection herewith, and agrees that his Guaranty (a) is ratified and confirmed in all respects, including, without limitation, all confirmations, acknowledgments, releases, waivers, consents, indemnifications, and jury trial waivers contained therein; and (b) shall continue in full force and effect. The Lender acknowledges and agrees that the Guaranty of the Individual Guarantor provides that the aggregate amount payable to the Lender under such Guaranty shall not exceed the sum of $5,000,000 plus all reasonable out of pocket costs and expenses, including reasonable attorneys' fees not to exceed $150,000, incurred by Lender in connection with the enforcement of its rights and remedies under such Guaranty.

1.4 Confirmation of Security Instruments. The Remaining Borrowers ratify, reaffirm, and confirm all of the Obligations and agree that the Liens on and security interests in the Collateral granted to the Lender under the Loan Documents, including, without limitation, the Security Instruments, shall continue in full force and effect as security for all Obligations. As security for the full and timely payment, performance, and satisfaction of the Obligations, the Remaining Borrowers hereby grant to the Lender a continuing Lien on and security interest in, upon, and to all of their right, title, and interest in and to their now owned or hereafter acquired, created, or arising Collateral as described in the Loan Agreement and other Loan Documents.

Section 2- REMOVAL OF REMOVED BORROWERS AND REMOVED GUARANTORS

Effective as of the Effective Date, the Removed Borrowers shall cease to be Borrowers and the Removed Guarantors shall cease to be Guarantors under the Loan Agreement and other Loan Documents and the Lender will release its liens on the assets of the Removed Borrowers. All references in the Loan Agreement and other Loan Documents to: (a) a "Borrower" or the "Borrowers" shall be deemed references to the Remaining Borrowers, (b) a "Corporate Guarantor" shall no longer be effective; and (c) a "Guarantor" shall be deemed references to the Individual Guarantor.

Section 3 - AMENDMENTS

Effective as of the Effective Date, the Loan Agreement is hereby amended in the following manner:

3.1 Section 1.2 of the Loan Agreement is supplemented to add the following defined terms:

> "Removed Borrowers" means American Healthcare Systems Missouri LLC, d/b/a South City Hospital, a Missouri limited liability company, American Healthcare Systems Illinois LLC, an Illinois limited liability company, AHS Vista LLC, an Illinois limited liability company and AHS Sherman, LLC, a Texas limited liability company.
>
> "Removed Guarantors" means Waukegan Hospital Corporation, an Illinois corporation, and Waukegan Illinois Hospital Company, LLC, an Illinois limited liability company.

3.2 Section 1.2 of the Loan Agreement is hereby further amended by amending and restating the following defined term in its entirety as follows:

> "Applicable Margin" means, effective as of December 1, 2025, three hundred fifty basis points (3.50%).

3.3 Section 2.5(a) and (b) of the Loan Agreement are hereby amended and restated in their entirety as follows:

> (a) **Interest and Principal.** Interest shall accrue from and including the date of extension of each Term Loan, to but excluding the date of any prepayment or repayment thereof and shall be payable by Borrower (i) on each applicable Interest Payment Date; and (ii) in respect of all Loans, on any repayment or prepayment (on the amount repaid or prepaid), at maturity (whether by acceleration or otherwise), and, after such maturity or, in the case of any Default Interest, on demand. Notwithstanding the foregoing, commencing on February 1, 2026, and on the first day of each month thereafter, Borrower shall pay $1,000,000, to be applied first to interest on Term Loan #1 and Term Loan #2 and, thereafter, to principal on Term Loan #1 and Term Loan #2 as allocated by the Lender in its sole discretion. On or before December 31, 2026 (the "Term Loan Maturity Date") or any earlier date as a result of a declaration of an accelerated maturity of Term Loan #1 and Term Loan #2 made by Lender in accordance with the terms, conditions, and provisions of the Loan Documents, Borrower shall pay the entire outstanding principal balance of Term Loan #1 and Term Loan #2, plus all accrued and unpaid interest and fees thereon, and all other Obligations related thereto, in full in immediately available funds. Borrower shall make all payments to Lender at its address stated above or at such other place as Lender may designate.

(b) [Reserved].

3.4 Section 5.12 of the Loan Agreement is supplemented to add the following sentence at the end of such Section:

> Notwithstanding the foregoing, no Obligor shall enter into any transaction with any of the Released Borrowers or Released Guarantors, including but not limited to making any loans to any Released Borrower or Released Guarantor, providing a guaranty with respect to any Released Borrower or Released Guarantor, assuming the obligations of any Released Borrower or Released Guarantor, making payments on behalf of any Released Borrower or Guarantor or transferring assets to any Released Borrower or Released Guarantor.

3.5 Article 5 of the Loan Agreement is supplemented to add the following Section 5.25:

> 5.25. Asheboro Property. The Borrowers shall cooperate with the Lender to obtain an appraisal on the Asheboro Property on or before June 30, 2026 and promptly reimburse Lender for the cost of such appraisal.

Section 4- RELEASE

4.1 **Release by the Obligor, Removed Borrowers and Removed Guarantors. Each Obligor, Removed Borrower and Removed Guarantor on behalf of itself/himself, its/his predecessors, successors, assigns, heirs, executors, trustees, administrators, agents, and other legal representatives, and any Person claiming by or through such Obligor, Removed Borrower or Removed Guarantor (collectively, the "Releasors"), hereby unconditionally remises, releases, waives, satisfies, acquits, and forever discharges the Lender and its present, former, and future parents, predecessors, successors, assigns, assignees, affiliates, subsidiaries, divisions, departments, subdivisions, owners, partners, principals, trustees, creditors, shareholders, joint ventures, co-venturers, officers and directors (whether acting in such capacity or individually), attorneys, vendors, accountants, nominees, agents (alleged, apparent, or actual), representatives, employees, managers, administrators, loan servicers, asset managers, each Person acting or purporting to act for them or on their behalf, and the successors and assigns of any such Persons as releasees (collectively, the "Releasees"), of and from any and all manner of actions, causes of action, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, promises, warranties, guaranties, representations, liens, mechanics' liens, judgments, claims, counterclaims, crossclaims, defenses, costs, losses, demands, and/or liabilities whatsoever, including, without limitation, claims for contribution and/or indemnity, whether now known or unknown, past or present, asserted or unasserted, contingent or liquidated, at law or in equity, if any (collectively, "Claims"), which any of Releasors ever had, may have, or now have against any of the Releasees, for or by reason of any cause, matter, or thing whatsoever, arising from the beginning of time to the Effective Date, including, without limitation, any and all Claims that in any way arise out of, are connected to, are related to, or are in any manner incidental to the dealings or relationships between the Releasors and the Releasees related to the Loan Documents, the transactions**

contemplated thereby, the Obligations, or any actions or omissions in connection therewith. The foregoing release will be construed in the broadest sense possible.

Each Obligor, Removed Borrower and Removed Guarantor warrants and represents that it/he is the sole and lawful owner of all right, title, and interest in and to every Claim being released hereby and it/he has not assigned, pledged, hypothecated, or otherwise divested or encumbered all or any part of any Claim being released hereby. Each Obligor, Removed Borrower and Removed Guarantor hereby agrees to indemnify, defend, and hold harmless any and all of the Releasees from and against any Claims asserted against any Releasee based on, or arising in connection with, any such prior assignment or transfer, whether actual or purported. Each Obligor, Removed Borrower and Removed Guarantor hereby absolutely, unconditionally, and irrevocably agrees never to commence, prosecute, cause to be commenced or prosecuted, voluntarily aid in any way, or foment any suit, action, or other proceeding (at law, in equity, in any regulatory proceeding, or otherwise) or otherwise seek any recovery against any of the Releasees based on any of the Claims being released hereby. The Obligors, Removed Borrowers and Removed Guarantors hereby specifically warrant, represent, acknowledge, and agree that: (a) none of the provisions of this general release shall be construed as or constitute an admission of any liability on the part of any Releasee; (b) the provisions of this general release shall constitute an absolute bar to any Claim of any kind, whether any such Claim is based on contract, tort, warranty, mistake, or any other theory, whether legal, statutory, or equitable; and (c) any attempt to assert a Claim barred by the provisions of this general release shall subject each Obligor, Removed Borrower and Removed Guarantor to the provisions of applicable law setting forth the remedies for the bringing of groundless, frivolous, or baseless claims or causes of action, and each Obligor, Removed Borrower and Removed Guarantor hereby agrees to pay, in addition to such other damages as any Releasee may recover as a result of any such attempt, all attorneys' fees and costs incurred by any Releasee as a result of any such attempt.

Section 5 - REPRESENTATIONS AND WARRANTIES

To induce the Lender to enter into this Agreement and as partial consideration for the terms and conditions contained herein, the Obligors represent and warrant (and the Removed Borrowers and Removed Guarantors represent and warrant as to Section 5.4) to the Lender that as of the Effective Date:

5.1 Organization and Authority. Each Remaining Borrower is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization and has the right, power, and authority and has taken all necessary corporate or other organizational action to duly authorize the execution, delivery, and performance of this Agreement. The Individual Guarantor is *sui juris* with full capacity to execute, deliver, and perform this Agreement.

5.2 Other Consents. No authority, permit, consent, waiver, approval, or other authorization of or other action by, notice to, or filing, registration, or declaration of or with any Governmental Authority or other Person is required in connection with the execution, delivery, and performance of or compliance with this Agreement.

5.3 No Conflict. The execution and delivery of this Agreement will not conflict with, or result in a breach of, (a) the terms, conditions, or provisions of the organizational documents of any Remaining Borrower; (b) any applicable law; or (c) any material agreement, instrument, order, writ, judgment, injunction, or decree to which any Obligor is a party or by which an Obligor is bound or to which an Obligor is subject, or will result in the creation or enforcement of any Lien or security interest (other than Liens and security interests in favor of the Lender) whatsoever upon any property or asset, whether now owned or hereafter acquired, of any Remaining Borrower.

5.4 Valid and Binding Agreement. The Obligors, the Removed Borrowers and the Removed Guarantors have duly entered into this Agreement, and this Agreement is a legal, valid, and binding obligation of and enforceable in accordance with its terms against the Obligors, the Removed Borrowers and the Removed Guarantors.

5.5 Compliance with Laws. Each Remaining Borrower is in material compliance with, and its properties, business operations, and leaseholds are in material compliance with, all applicable laws.

5.6 No Untrue or Misleading Statements. Neither this Agreement nor any document, certificate, or statement furnished or to be furnished by on or behalf of any Obligor to the Lender in connection with this Agreement contains, or at the time of delivery will contain, any untrue statement of a material fact or any omission of a material fact.

5.7 No Default. No Event of Default, or event which with the passage of time, giving of notice, or both would be an Event of Default, exists or has occurred and is continuing under the Loan Documents.

5.8 Title. The Obligors have title to all of their property and assets, real and personal, that constitute the Collateral.

5.9 Other Representations and Warranties. The representations and warranties of the Obligors contained in the Loan Documents are true and correct in all respects, as though made on and as of the Effective Date, except to the extent that such representations and warranties expressly relate to an earlier specified date, in which case such representations and warranties are hereby reaffirmed as of the date when made.

Section 6 - CONDITIONS PRECEDENT

The effectiveness of this Agreement and the Lender's obligations hereunder are conditioned on the satisfaction by the Remaining Borrowers of the following conditions precedent (such date being referred to as the "Effective Date"):

6.1 Delivery of Documents. The Obligors, Removed Borrowers and Removed Guarantors shall have delivered or cause to be delivered to the Lender this Agreement, satisfactory to the Lender in form and substance and if requiring signature, then duly executed by all parties thereto, together with all compliance related documents required by Lender.

6.2 Principal Paydown. The Remaining Borrowers shall have paid to the Lender in immediately available funds a $3,000,000 principal payment, which the Lender shall apply to

Term Loan #1 and/or Term Loan #2 in its sole discretion, in inverse order of maturity. In addition, prior or simultaneous with this Agreement becoming effective, the Removed Borrowers shall have caused the Lender to receive a $1,000,000 principal payment from the sale by AHS IL of certain real property located in Granite City, Illinois.

6.3 Extension Fee. The Remaining Borrowers shall have paid to the Lender in immediately available funds, a $500,000 extension fee.

6.4 Fees and Expenses. The Remaining Borrowers shall have paid to the Lender in immediately available funds: (a) all accrued and unpaid interest with respect to Term Loan #1 and Term Loan #2, including unpaid default interest; and (b) all of the Lender's outstanding out-of-pocket costs and expenses incurred in connection with this Agreement and the other Loan Documents.

Section 7 - MISCELLANEOUS

7.1 Ratification and Confirmation. The Obligors hereby ratify and confirm that, except as expressly modified and superseded hereby, all of the terms, provisions, and conditions of the Loan Documents, **including, without limitation, all confirmations, acknowledgments, releases, waivers, consents, indemnifications, and jury trial waivers contained in all such documents,** remain in full force and effect and, as modified and superseded hereby, are reaffirmed and continue to be legal, valid, and binding obligations of the Obligors and enforceable in accordance with their respective terms.

7.2 Effect of Agreement; Reservation of Rights. This Agreement is not (a) a waiver of or consent to a modification of any term, provision, or condition of any Loan Document, except as expressly set forth herein, and (b) except as expressly set forth herein, does not prejudice any right or rights which the Lender now has or may have in the future under or in connection with any Loan Document, at law, or in equity. The Lender hereby reserves and preserves, and the Obligors hereby acknowledge and agree that the Lender has not waived, the Lender's rights and remedies under the Loan Documents, at law, and in equity with respect to any defaults, any Events of Default, or any other matters.

7.3 References to Loan Documents. On and after the Effective Date, all references to the Loan Documents will be deemed to be references to the Loan Documents as amended or otherwise modified by this Agreement.

7.4 Conflict. In the event and to the extent of any conflict between the terms of this Agreement and the terms of any Loan Document, the terms of this Agreement with respect thereto will govern.

7.5 Survival of Representations and Warranties. All representations and warranties contained in this Agreement will survive the execution of this Agreement and are material and have been or will be relied on by the Lender, and no investigation made by the Lender, the Obligors, or any other Person on the behalf of any of them affects the representations and warranties or the right of the Lender to rely on them. No implied representations or warranties are created or arise as a result of this Agreement. All statements in any certificate or other writing

required by this Agreement to be delivered to the Lender by or on behalf of any Obligor are deemed to be representations and warranties contained in this Agreement.

7.6 No Waiver. No failure or delay on the part of the Lender in the exercise of any right, power, privilege, or remedy will operate as a waiver thereof, nor will any single or partial exercise of any right, power, privilege, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, privilege, or remedy.

7.7 Notices. All notices, demands, and other communications required or permitted to be given under this Agreement must be given in accordance with the notice provisions of the Loan Agreement or the other Loan Documents, as applicable.

7.8 Headings. The headings and underscoring of articles, sections, and clauses have been included herein for convenience only and are not to be considered in interpreting this Agreement.

7.9 Integration and Entire Agreement. This Agreement is specifically limited to the matters expressly set forth herein. This Agreement constitutes the sole, final, and entire agreement of the parties with respect to the subject matter hereof, supersedes any and all prior oral and written communications with respect to the subject matter hereof, and may not be contradicted or varied by evidence of prior, contemporaneous, or subsequent oral agreements or discussions of the parties hereto. There are no oral agreements among the parties hereto relating to the subject matter hereof or any other subject matter relating to any Loan Document.

7.10 Amendment and Waiver. No amendment of this Agreement, and no waiver, discharge, or termination of any one or more of the terms or conditions hereof, will be effective unless set forth in writing and signed by the Lender.

7.11 Successors and Assigns. This Agreement (a) is binding on the Obligors, Removed Borrowers and Removed Guarantors, the Lender, and their respective nominees, successors, and assigns, and (b) inures to the benefit of the Obligors, Removed Borrowers and Removed Guarantors the Lender, and their respective nominees, successors, and assigns. Notwithstanding the foregoing, the Obligors, Removed Borrowers and Removed Guarantors shall not assign their rights hereunder or any interest herein without obtaining the prior written consent of the Lender, and any assignment or attempted assignment by the Obligor, Removed Borrowers and Removed Guarantors without the Lender's prior written consent will be void and of no effect with respect to the Lender.

7.12 Severability of Provisions. Any provision of this Agreement that is held to be illegal, inoperative, unenforceable, void, or invalid in any jurisdiction will, as to that jurisdiction, be ineffective to the extent illegal, inoperative, unenforceable, void, or invalid without affecting the remaining provisions in that jurisdiction or the legality, operation, enforceability, or validity of that provision in any other jurisdiction, and to this end the provisions of this Agreement are declared to be severable.

7.13 Third-Party Beneficiaries. No term of this Agreement is intended to benefit any Person other than the Obligors, Removed Borrowers and Removed Guarantors and the Lender,

nor will any term be enforceable by any other Person, provided, however, that each and every one of the Releasees shall be deemed to be intended third-party beneficiaries of this Agreement.

7.14 Indemnification.

a. If, after receipt of any transfer with respect to or payment of all or any part of the Obligations, the Lender is compelled to surrender such transfer or payment to any Person for any reason (including, without limitation, a determination that such transfer or payment is void or voidable as a preference or fraudulent conveyance or transfer, an impermissible setoff, or a diversion of trust funds), then (i) each such transfer or payment will be deemed never to have occurred, and the outstanding Obligations will be adjusted accordingly; (ii) this Agreement and the other Loan Documents will continue in full force and effect; and (iii) the Obligors will be liable for and shall indemnify, defend, and hold harmless the Lender with respect to the full amount so surrendered.

b. The provisions of this Section will survive the termination of this Agreement and will be and remain effective notwithstanding the payment to the Lender of any or all of the Obligations, the cancellation of any Loan Document, the release of any lien or security interest securing the Obligations, or any other action which the Lender may have taken in reliance on the receipt of such payment. Any cancellation of any of the Loan Documents or other such action will be deemed to have been conditioned on any payment of any or all of the Obligations having become final and irrevocable.

7.15 Governing Law; Forum; Waiver of Jury Trial. THE TERMS AND PROVISIONS OF SECTIONS 8.4 AND 8.12 OF THE LOAN AGREEMENT ARE HEREBY INCORPORATED HEREIN BY REFERENCE AND SHALL APPLY TO THIS AGREEMENT AS IF FULLY SET FORTH HEREIN.

7.16 Counterparts. This Agreement may be executed in one or more counterparts and by different parties hereto on separate counterparts, each of which will be deemed an original and all of which taken together will constitute one and the same agreement, and this Agreement will be binding on all of the parties hereto, even though such parties do not sign the same signature page. Signatures transmitted electronically or by telecopy will be deemed original signatures.

7.17 Course of Dealing. Acceptance of or acquiescence by the Lender in a course of performance or course of dealing rendered or taken under or with respect to this Agreement or any other Loan Document will not be relevant in any respect to determine the Obligations or meaning of this Agreement or any other Loan Document, even though the Lender had knowledge of the nature of the performance and opportunity for objection.

7.18 Construction. This Agreement has been entered into by parties who are experienced in sophisticated and complex matters similar to the transactions contemplated hereby and are being entered into by the parties in reliance upon the economic and legal bargains contained herein and in the Loan Documents and shall be interpreted and construed in a fair and impartial manner, without regard to such factors as the party that prepared the instrument, the relative bargaining powers of the parties, or the domicile of any party, but shall be construed and interpreted according

to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of all parties to this Agreement.

[*signature pages follow*]

The undersigned have caused this Fifth Amendment to Amended and Restated Term Loan Agreement to be executed on the date of this Agreement by their duly authorized officers or individually, as applicable.

REMAINING BORROWERS:

AMERICAN HEALTHCARE SYSTEMS CORP., INC., a Nevada corporation

By: Mike Sarian
Name: Mike Sarian
Its: Chairman

AMERICAN HEALTHCARE SYSTEMS, LLC, d/b/a Randolph Health, a Virginia limited liability company

By: Mike Sarian
Name: Mike Sarian
Its: Chairman

REMOVED BORROWERS:

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC, an Illinois limited liability company

By: Mike Sarian
Name: Mike Sarian
Its: Chairman

AHS VISTA LLC, an Illinois limited liability company

By: Mike Sarian
Name: Mike Sarian
Its: Chairman

AHS SHERMAN, LLC, a Texas limited liability company

By: Mike Sarian
Name: Mike Sarian
Its: Chairman

AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC, d/b/a South City Hospital, a Missouri limited liability company

By: Mike Sarian
Name: Mike Sarian
Its: Chairman

REMOVED GUARANTORS:

WAUKEGAN HOSPITAL CORPORATION, an Illinois corporation

By: Mike Sarian
Name: Mike Sarian
Its Chairman

WAUKEGAN ILLINOIS HOSPITAL COMPANY, LLC, an Illinois limited liability company

By: Mike Sarian
Name: Mike Sarian
Its: Chairman

INDIVIDUAL GUARANTOR:

Mike Sarian
MIKE SARIAN, individually

LENDER:

KEYBANK NATIONAL ASSOCIATION, a national banking association

By: _____
Name: DALE CONDER
Its: SVP

EXHIBIT 7

TERM LOAN NOTE

$35,000,000.00 Cleveland, Ohio
February 9, 2023

FOR VALUE RECEIVED, the undersigned, each of **AMERICAN HEALTHCARE SYSTEMS CORP., INC.** a Nevada corporation, **AMERICAN HEALTHCARE SYSTEMS, LLC,** a Virginia limited liability company, **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC,** a Missouri limited liability company, and **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC,** an Illinois limited liability company (collectively, "Borrower"), promises to pay to the order of KEYBANK NATIONAL ASSOCIATION, a national banking association ("Lender") at its main office at 127 Public Square, Cleveland, Ohio 44114, or at such other place as Lender shall designate, the principal sum of

THIRTY-FIVE MILLION AND 00/100 ..... DOLLARS

in lawful money of the United States in consecutive principal payments as set forth in the Term Loan Agreement (as hereinafter defined).

As used herein, "Term Loan Agreement" means the Term Loan Agreement dated as of February 9, 2023, between Borrower and Lender, as the same may from time to time be amended, restated or otherwise modified. Each capitalized term used herein that is defined in the Term Loan Agreement and not otherwise defined herein shall have the meaning ascribed to it in the Term Loan Agreement.

Borrower also promises to pay interest on the unpaid principal amount of the Term Loan from time to time outstanding, from the date of the Term Loan until the payment in full thereof, at the rates per annum that shall be determined in accordance with the provisions of Section 2.4 of the Term Loan Agreement. Such interest shall be payable on each date provided for in such Section 2.4; provided that interest on any principal portion that is not paid when due shall be payable on demand.

The portions of the principal sum hereof from time to time, interest owing thereon, and payments of principal and interest of any thereof, shall be shown on the records of Lender by such method as Lender may generally employ; provided that failure to make any such entry shall in no way detract from the obligations of Borrower under this Note or the Term Loan Agreement.

If this Note shall not be paid at maturity, whether such maturity occurs by reason of lapse of time or by operation of any provision for acceleration of maturity contained in the Term Loan Agreement, the principal hereof and the unpaid interest thereon shall bear interest, pursuant to the terms of the Term Loan Agreement, until paid, at a rate per annum equal to the Default Rate. All payments of principal of and interest on this Note shall be made in immediately available funds (except for interest paid in kind pursuant to Section 2.4 of the Term Loan Agreement).

This Note is the Note referred to in the Term Loan Agreement and is entitled to the benefits thereof. Reference is made to the Term Loan Agreement for a description of the right of the

undersigned to anticipate payments hereof, the right of the holder hereof to declare this Note due prior to its stated maturity, and other terms and conditions upon which this Note is issued. Except as expressly provided in the Term Loan Agreement, Borrower expressly waives presentment, demand, protest and notice of any kind. This Note shall be governed by and construed in accordance with the laws of the State of New York.

JURY TRIAL WAIVER. BORROWER, TO THE EXTENT PERMITTED BY LAW, HEREBY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG BORROWER, THE GUARANTORS OF PAYMENT AND LENDER, OR ANY THEREOF, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH THE TERM LOAN AGREEMENT, THIS NOTE OR ANY OTHER NOTE OR INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED THERETO.

[Remainder of page intentionally left blank.]

AMERICAN HEALTHCARE SYSTEMS CORP., INC.

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

AMERICAN HEALTHCARE SYSTEMS, LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

EXHIBIT 8

TERM LOAN NOTE

$15,000,000.00 Cleveland, Ohio
June 27, 2023

FOR VALUE RECEIVED, the undersigned, each of **AMERICAN HEALTHCARE SYSTEMS CORP., INC.** a Nevada corporation, **AMERICAN HEALTHCARE SYSTEMS, LLC,** a Virginia limited liability company, **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC,** a Missouri limited liability company, **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC,** an Illinois limited liability company, and **AHS VISTA LLC**, an Illinois limited liability company (collectively, "Borrower"), promises to pay to the order of KEYBANK NATIONAL ASSOCIATION, a national banking association ("Lender") at its main office at 127 Public Square, Cleveland, Ohio 44114, or at such other place as Lender shall designate, the principal sum of

FIFTEEN MILLION AND 00/100 ..... DOLLARS

in lawful money of the United States in consecutive principal payments as set forth in the Amended and Restated Term Loan Agreement (as hereinafter defined).

As used herein, "Amended and Restated Term Loan Agreement" means the Amended and Restated Term Loan Agreement dated as of June 27, 2023, between Borrower and Lender, as the same may from time to time be amended, restated or otherwise modified. Each capitalized term used herein that is defined in the Amended and Restated Term Loan Agreement and not otherwise defined herein shall have the meaning ascribed to it in the Amended and Restated Term Loan Agreement.

Borrower also promises to pay interest on the unpaid principal amount of Term Loan #2 from time to time outstanding, from the date of Term Loan #2 until the payment in full thereof, at the rates per annum that shall be determined in accordance with the provisions of Section 2.4 of the Amended and Restated Term Loan Agreement. Such interest shall be payable on each date provided for in such Section 2.4; provided that interest on any principal portion that is not paid when due shall be payable on demand.

The portions of the principal sum hereof from time to time, interest owing thereon, and payments of principal and interest of any thereof, shall be shown on the records of Lender by such method as Lender may generally employ; provided that failure to make any such entry shall in no way detract from the obligations of Borrower under this Note or the Amended and Restated Term Loan Agreement.

If this Note shall not be paid at maturity, whether such maturity occurs by reason of lapse of time or by operation of any provision for acceleration of maturity contained in the Amended and Restated Term Loan Agreement, the principal hereof and the unpaid interest thereon shall bear interest, pursuant to the terms of the Term Loan Agreement, until paid, at a rate per annum equal to the Default Rate. All payments of principal of and interest on this Note shall be made in

immediately available funds (except for interest paid in kind pursuant to Section 2.4 of the Amended and Restated Term Loan Agreement).

This Note is the Note referred to in the Amended and Restated Term Loan Agreement and is entitled to the benefits thereof. Reference is made to the Amended and Restated Term Loan Agreement for a description of the right of the undersigned to anticipate payments hereof, the right of the holder hereof to declare this Note due prior to its stated maturity, and other terms and conditions upon which this Note is issued. Except as expressly provided in the Amended and Restated Term Loan Agreement, Borrower expressly waives presentment, demand, protest and notice of any kind. This Note shall be governed by and construed in accordance with the laws of the State of New York.

JURY TRIAL WAIVER. BORROWER, TO THE EXTENT PERMITTED BY LAW, HEREBY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG BORROWER, THE GUARANTORS OF PAYMENT AND LENDER, OR ANY THEREOF, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH THE AMENDED AND RESTATED TERM LOAN AGREEMENT, THIS NOTE OR ANY OTHER NOTE OR INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED THERETO.

[Remainder of page intentionally left blank.]

AMERICAN HEALTHCARE SYSTEMS CORP, INC.

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

AMERICAN HEALTHCARE SYSTEMS, LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

AMERICAN HEALTHCARE SYSTEMS MISSOURI, LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

AHS VISTA LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

EXHIBIT 9

BK 2844 PG 931 - 960 (30) DOC# 20159762
This Document eRecorded: 02/09/2023 12:17:42 PM
Fee: $64.00 DocType: D/T Tax: $0.00
Randolph County, North Carolina
Krista M. Lowe, Register of Deeds

DEED OF TRUST
ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

MADE BY

AMERICAN HEALTHCARE SYSTEMS, LLC,

as Grantor

to

SPRUILLCO, LLC,

as Trustee

for the benefit of

KEYBANK NATIONAL ASSOCIATION

as Beneficiary

127 Public Square,
Cleveland, OH 44114

COLLATERAL IS OR INCLUDES FIXTURES AND THIS INSTRUMENT SHALL BE EFFECTIVE AS A FINANCING STATEMENT FILED AS A FIXTURE FILING IN ACCORDANCE WITH THE NORTH CAROLINA COMMERCIAL CODE (N.C.G.S. § 25-9-502)

PREPARED BY:

Poyner Spruill LLP
301 S. College Street, Suite 2900
Charlotte, NC 28202
Attention: Melissa M. Jaskolka, Esq.

UPON RECORDATION RETURN TO:

Squire Patton Boggs (US) LLP
127 Public Square, Suite 1000
Cleveland, OH 44114
Attention: Patrick J. Burke, Esq.

Submitted electronically by "Blanco Tackabery & Matamoros, P.A."
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Randolph County Register of Deeds.

EXHIBIT
9

DEED OF TRUST
ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

This record, in addition to covering other property, is filed as a fixture filing and covers goods that are or are to become fixtures. The real property to which the foregoing is related is described hereinbelow. The "Secured Party" is Beneficiary identified below and the "Debtor" is Grantor identified below. The record owner is Grantor identified below. This document serves as a fixture filing under the North Carolina Uniform Commercial Code (N.C.G.S § 25-9-502).

THIS DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Deed of Trust") is made as of February 9, 2023 by **AMERICAN HEALTHCARE SYSTEMS, LLC** a Virginia limited liability company] ("Grantor") whose address is 505 North Brand Blvd., Suite 1110, Glendale, California 91203, in favor of **SPRUILLCO, LLC**, a North Carolina limited liability company, its successors and assigns ("Trustee") whose address is 301 Fayetteville St., Ste 1900, Raleigh, North Carolina 27601 for the benefit of **KEYBANK NATIONAL ASSOCIATION**, a national banking association, and its successors and assigns ("Beneficiary") whose address is 127 Public Square, Cleveland, Ohio 44114.

1. **Grant and Secured Obligations**.

1.1 Grant. For the purpose of securing payment and performance of the Secured Obligations defined and described in Section 1.2 below, Grantor hereby irrevocably and unconditionally grants, bargains, sells, conveys, mortgages and warrants to Trustee and Trustee's successor and assigns, in trust with power of sale for the benefit of Beneficiary and with right of entry and possession, all estate, right, title and interest which Grantor now has or may later acquire in and to the following property (all or any part of such property, or any interest in all or any part of it, as the context may require, the "Property"):

(a) The real property located in the County of Randolph, State of North Carolina, as described in Exhibit A, together with all existing and future easements and rights affording access to it (the "Premises"); together with

(b) All buildings, structures and improvements now located or later to be constructed on the Premises (the "Improvements"); together with

(c) All existing and future appurtenances, privileges, easements, franchises and tenements of the Premises, including all minerals, oil, gas, other hydrocarbons and associated substances, sulphur, nitrogen, carbon dioxide, helium and other commercially valuable substances which may be in, under or produced from any part of the Premises, all development rights and credits, air rights, water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock, and any Premises lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Premises and Improvements; together with

(d) All existing and future leases, subleases, subtenancies, licenses, occupancy agreements and concessions relating to the use and enjoyment of all or any part of the Premises and Improvements and all right, title and interest of Grantor, its successors and assigns therein and thereunder, including without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder, any and all guaranties and other agreements relating to or made in connection with any of the foregoing, and any extensions, amendments, modifications, supplements or replacements to any of the foregoing (collectively, the "Leases"); together with

(e) All rents, royalties, issues, profits, revenue, income, accounts, proceeds and other benefits of the Premises, whether now due, past due or to become due, including all prepaid rents and security deposits and all proceeds from the sale or other disposition of the Leases (some or all collectively, as the context may require, "Rents") and the right to receive and apply the Rents to the payment and performances of the Secured Obligations; together with

(f) All real property and improvements on it, and all appurtenances and other property and interests of any kind or character, whether described in Exhibit A or not, which may be reasonably necessary or desirable to

promote the present and any reasonable future beneficial use and enjoyment of the Premises and Improvements; together with

(g) All goods, materials, supplies, chattels, furniture, fixtures, equipment and machinery now or later to be attached to, placed in or on, or used in connection with the use, enjoyment, occupancy or operation of all or any part of the Premises and Improvements, whether stored on the Premises or elsewhere, including all pumping plants, engines, pipes, ditches and flumes, and also all gas, electric, cooking, heating, cooling, air conditioning, lighting, refrigeration and plumbing fixtures and equipment, all of which shall be considered to the fullest extent of the law to be real property for purposes of this Deed of Trust and any manufacturer's warranties with respect thereto; together with

(h) All building materials, equipment, work in process or other personal property of any kind, whether stored on the Premises or elsewhere, which have been or later will be acquired for the purpose of being delivered to, incorporated into or installed in or about the Premises or Improvements; together with

(i) All of Grantor's interest in and to all operating accounts, the Loan (defined below) funds, whether disbursed or not, and any other bank accounts of Grantor; together with

(j) All rights to the payment of money, accounts, accounts receivable, reserves, deferred payments, refunds, cost savings, payments and deposits, whether now or later to be received from third parties (including all earnest money sales deposits) or deposited by Grantor with third parties (including all utility deposits), contract rights, development and use rights, governmental permits and licenses, applications, architectural and engineering plans, specifications and drawings, as-built drawings, chattel paper, instruments, documents, notes, drafts and letters of credit (other than letters of credit in favor of Beneficiary), which arise from or relate to construction on the Premises or to any business now or later to be conducted on it, or to the Premises and Improvements generally and any builder's or manufacturer's warranties with respect thereto; together with

(k) All insurance policies pertaining to the Premises and all proceeds, including all claims to and demands for them, of the voluntary or involuntary conversion of any of the Premises, Improvements or the other property described above into cash or liquidated claims, including proceeds of all present and future fire, hazard or casualty insurance policies and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Premises, Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of the Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact; together with

(l) All of Grantor's rights in and to all Interest Rate Agreements (defined below); together with

(m) All books and records pertaining to any and all of the property described above, including computer-readable memory and any computer hardware or software necessary to access and process such memory ("Books and Records"); together with

(n) All proceeds of, additions and accretions to, substitutions and replacements for, and changes in any of the property described above.

TO HAVE AND TO HOLD the Property, with all the rights, privileges and appurtenances thereunto belonging or appertaining to Trustee, and its successors and assigns, forever, upon the trusts and for the uses and purposes herein set out, upon the special condition that if the Secured Obligations (as defined herein) secured thereby are paid and performed in full, and all of the covenants, terms and conditions of this Deed of Trust are complied with, then this conveyance shall be null and void and may be canceled and satisfied of record by Beneficiary at the request and expense of Grantor.

1.2 Secured Obligations.

(a) Grantor makes the grant, conveyance, and mortgage set forth in Section 1.1 above, and grants the security interest set forth in Section 3 below for the purpose of securing the following obligations (the "Secured Obligations") in any order of priority that Beneficiary may choose:

(i) Payment of all obligations at any time owing under a promissory note (the "Note") bearing even date herewith, payable by Grantor as maker in the stated principal amount of Thirty-five Million Dollars ($35,000,000) to the order of Beneficiary (the "Loan"); and

(ii) Payment and performance of all obligations of Grantor under this Deed of Trust; and

(iii) Payment and performance of all obligations of Grantor under a Term Loan Agreement bearing even date herewith between Grantor as "Borrower" and Beneficiary as "Lender" (the "Term Loan Agreement"); and

(iv) Payment and performance of any obligations of Grantor under any Loan Documents which are executed by Grantor. "Loan Documents" means the collective reference to this Deed of Trust and all other instruments, agreements and documents entered into from time to time, evidencing or securing the Loan or any obligation of payment thereof or performance of Grantor's or any guarantor's obligations in connection with the transaction contemplated hereunder, each as amended; and

(v) Payment and performance of all obligations of Grantor arising from any Interest Rate Agreements. "Interest Rate Agreements" shall mean all agreements for any derivative or hedging product including, without limitation, interest rate or equity swaps, futures, options, caps, floors, collars or forwards now or hereafter entered into by Grantor with Beneficiary or any of its affiliates with respect to the Note; and

(vi) Payment and performance of all future advances and other obligations that Grantor or any successor in ownership of all or part of the Property may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary, when a writing evidences the parties' agreement that the advance or obligation be secured by this Deed of Trust; and

(vii) Payment and performance of all modifications, amendments, extensions, and renewals, however evidenced, of any of the Secured Obligations.

(b) All persons who may have or acquire an interest in all or any part of the Property will be considered to have notice of, and will be bound by, the terms of the Secured Obligations and each other agreement or instrument made or entered into in connection with each of the Secured Obligations. Such terms include any provisions in the Note which permit borrowing, repayment and reborrowing, or which provide that the interest rate on one or more of the Secured Obligations may vary from time to time.

2. **Assignment of Leases and Rents**.

2.1 Assignment. Grantor hereby irrevocably, absolutely, presently and unconditionally assigns, conveys and grants to Beneficiary all of Grantor's right, title and interest, now existing or hereafter arising, in and to the Leases and Rents. This is an absolute assignment, not an assignment for security only.

2.2 Grant of License. Beneficiary hereby confers upon Grantor a revocable license ("License") to operate and manage the Premises and to collect, as they become due and payable but not more than one (1) month prior to accrual, and retain the Rents, so long as no Event of Default, as defined in Section 6.1 below, shall exist and be continuing. If an Event of Default has occurred and is continuing, Beneficiary shall have the absolute and unconditional right, which it may choose to exercise in its sole discretion, to terminate this License without notice to or demand upon Grantor, and without regard to the adequacy of Beneficiary's security under this Deed of Trust, and all Rents subsequently collected or received by Grantor shall be held in trust by Grantor for the sole and exclusive benefit of Beneficiary. Nothing contained in this Section 2, and no collection by Beneficiary of Rents, shall be construed as imposing on beneficiary any of the obligations of the lessor under the Leases.

2.3 Collection and Application of Rents. Subject to the License granted to Grantor under Section 2.2 above, Beneficiary has the absolute and unconditional right, power and authority to collect any and all Rents. Grantor hereby appoints Beneficiary its attorney-in-fact to perform any and all of the following acts, if and at the times when Beneficiary in its sole discretion may so choose:

(a) Demand, receive and enforce payment of any and all Rents; or

(b) Give receipts, releases and satisfactions for any and all Rents; or

(c) Sue either in the name of Grantor or in the name of Beneficiary for any and all Rents.

Beneficiary and Grantor agree that the mere recordation of the assignment granted herein entitles Beneficiary immediately to collect and receive rents upon the occurrence of an Event of Default, as defined in Section 6.1, without first taking any acts of enforcement under applicable law, such as, but not limited to, providing notice to Grantor, filing foreclosure proceedings, or seeking and/or obtaining the appointment of a receiver. Further, Beneficiary's right to the Rents does not depend on whether or not Beneficiary takes possession of the Property as permitted under Subsection 6.2(f). In Beneficiary's sole discretion, Beneficiary may choose to collect Rents either with or without taking possession of the Property. Beneficiary shall apply all Rents collected by it in the manner provided under Section 6.5. If an Event of Default occurs while Beneficiary is in possession of all or part of the Property and is collecting and applying Rents as permitted under this Deed of Trust, Beneficiary and any receiver shall nevertheless be entitled to exercise and invoke every right and remedy afforded any of them under this Deed of Trust and at law or in equity.

2.4 Beneficiary Not Responsible. Under no circumstances shall Beneficiary have any duty to produce Rents from the Property. Regardless of whether or not Beneficiary, in person or by agent, takes actual possession of the Premises and Improvements, unless Beneficiary agrees in writing to the contrary, Beneficiary is not and shall not be deemed to be:

(a) A "beneficiary in possession" for any purpose; or

(b) Responsible for performing any of the obligations of the lessor under any Lease; or

(c) Responsible for any waste committed by lessees or any other parties, any dangerous or defective condition of the Property, or any negligence in the management, upkeep, repair or control of the Property; or

(d) Liable in any manner for the Property or the use, occupancy, enjoyment or operation of all or any part of it.

2.5 Leasing. Grantor shall comply with and observe Grantor's obligations as landlord or as tenant, as the case may be, under any of the Leases of the Property or any part thereof. Grantor shall furnish Beneficiary with executed copies of the Leases now existing or hereafter made of all or any part of the Property, and all future Leases and all amendments or modifications thereto shall be subject to Beneficiary's prior written approval. Grantor shall not collect or accept rent from any tenant under the Leases for a period of more than one (1) month in advance without the prior written consent of Beneficiary. Unless otherwise directed by Beneficiary, all Leases of the Property made after the date hereof shall specifically provide that such Leases are subordinate to this Agreement; that the tenant attorns to Beneficiary, such attornment to be effective upon Beneficiary's acquisition of title to the Property; that the tenant agrees to execute such further evidences of attornment as Beneficiary may from time to time request; and that the attornment of the tenant shall not be terminated by foreclosure. Grantor shall not, without Beneficiary's written consent, execute, modify, surrender or terminate, either orally or in writing, any Lease hereafter made of all or any part of the Property, permit an assignment or sublease of such a lease, or request or consent to the subordination of any lease of all or any part of the Property to any lien subordinate to this Agreement, provided that such Leases are on commercially reasonable terms. If Grantor becomes aware that any tenant proposes to do, or is doing, any act or thing that may give rise to any right to set-off against rent, Grantor shall (a) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (b) notify Beneficiary thereof and of the amount of said set-offs, and (c) within twenty (20) days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

2.6 Representations and Warranties. Grantor represents and warrants that: (a) Grantor has title to and full right to assign presently, absolutely and unconditionally the Leases and Rents; and (b) no other assignment of any interest in any of the Leases or Rents has been made, except pursuant to this Deed of Trust and the Loan Documents.

3. **Grant of Security Interest**.

3.1 Security Agreement. The parties intend for this Deed of Trust to create a lien on the Property, and an absolute assignment of the Leases and Rents, all in favor of Beneficiary. The parties acknowledge that some of the Property and some or all of the Leases and Rents may be determined under applicable law to be personal property or fixtures. To the extent that any Property or the Leases and Rents may be or be determined to be personal property, Grantor as debtor hereby grants Beneficiary and Trustee as secured party a security interest in all such Property and the Leases and Rents, to secure payment and performance of the Secured Obligations. This Deed of Trust constitutes a security agreement under the Uniform Commercial Code of the State of North Carolina, covering all such Property and the Leases and Rents and Beneficiary shall have all of the rights and remedies provided to a secured party now or hereafter under the Uniform Commercial Code as enacted in the State of North Carolina, including, without limitation, the right to proceed against the Property and the Leases and Rents constituting personal property in accordance with the provisions of the Uniform Commercial Code relating to default and enforcement of a security interest by a secured party, or to instruct Trustee to proceed as to the Property and the Leases and Rents, including, without limitation, that which constitutes personal property, in accordance with laws applicable to foreclosure of real estate interests in the State of North Carolina, as provided herein. If Grantor has executed and delivered to Beneficiary a separate security agreement or agreements in connection with any or all of the Secured Obligations, that security agreement or those security agreements and the security interests created therein shall be in addition to and not in substitution of this Deed of Trust and the liens and security interests created hereby and this Deed of Trust shall be in addition to and not in substitution of the other security agreement or agreements and the security interests created thereby. In all cases this Deed of Trust and the aforesaid security agreement or agreements, as well as all other evidences and records of any and all of the Secured Obligations and agreements of other persons who may be obligated on any of the Secured Obligations, shall be applied and enforced in harmony with and in conjunction with each other to the end that Beneficiary realizes fully upon its rights and remedies in each and the liens and security interests created by each; and, to the extent conflicts exist between this Deed of Trust and the other security agreements or records, they shall be resolved in favor of Beneficiary for the purpose of achieving the full realization of Beneficiary's rights and remedies and the liens and security interests as aforesaid.

3.2 Financing Statements. Grantor hereby authorizes Beneficiary to file one or more financing statements, including continuations, amendments and other UCC forms as may be necessary or appropriate to establish and maintain the priority of the lien and security interests created under this Deed of Trust. In addition, Grantor shall execute such other documents as Beneficiary may from time to time require to perfect or continue the perfection of Beneficiary's security interest in any Property. As provided in Section 5.13 below, Grantor shall pay all fees and costs that Beneficiary may incur in filing such documents in public offices and in obtaining such record searches as Beneficiary may reasonably require. In case Grantor fails to execute any financing statements or other documents for the perfection or continuation of any security interest, Grantor hereby appoints Beneficiary as its true and lawful attorney-in-fact to execute any such documents on its behalf. If any financing statement or other document is filed in the records normally pertaining to personal property, that filing shall never be construed as in any way derogating from or impairing this Deed of Trust or the rights or obligations of the parties under it.

4. **Fixture Filing**.

This Deed of Trust constitutes a financing statement filed as a fixture filing under Article 9 of the Uniform Commercial Code in the State of North Carolina, as amended or recodified from time to time, covering any Property which now is or later may become fixtures attached to the Premises or Improvements. For this purpose, the respective addresses of Grantor, as debtor, and Beneficiary and Trustee, as secured party, are as set forth in the preambles of this Deed of Trust. This financing statement shall remain in effect as a fixture filing until this Deed of Trust is released or satisfied of record. Grantor is the record owner of the Property.

5. **Rights and Duties of the Parties**.

5.1 Representations and Warranties. Grantor represents and warrants that:

(a) Grantor lawfully possesses and holds fee simple title to all of the Premises and Improvements;

(b) Grantor has or will have good and marketable title to all Property;

(c) Grantor has the full and unlimited power, right and authority to encumber the Property and assign the Leases and Rents;

(d) This Deed of Trust creates a first and prior lien on the Property;

(e) The Property includes all property and rights which may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Premises and Improvements;

(f) Grantor owns any Property which is personal property free and clear of any security agreements, reservations of title or conditional sales contracts, and there is no financing statement affecting such personal property on file in any public office; and

(g) Grantor's place of business, or its chief executive office if it has more than one place of business, is located at the address specified below.

5.2 Taxes and Assessments. Grantor shall pay all real estate taxes and assessments and charges of every kind upon the Property before the same become delinquent, provided, however, that Grantor shall have the right to pay such tax under protest or to otherwise contest any such tax or assessment, but only if (a) such contest has the effect of preventing the collection of such taxes so contested and also of preventing the sale or forfeiture of the Property or any part thereof or any interest therein, (b) Grantor has notified Beneficiary of Grantor's intent to contest such taxes, and (c) Grantor has deposited security in form and amount satisfactory to Beneficiary, in its sole discretion, and has increased the amount of such security so deposited promptly after Beneficiary's request therefor. If Grantor fails to commence such contest or, having commenced to contest the same, and having deposited such security required by Beneficiary for its full amount, shall thereafter fail to prosecute such contest in good faith or with due diligence, or, upon adverse conclusion of any such contest, shall fail to pay such tax, assessment or charge, Beneficiary may, at its election (but shall not be required to), pay and discharge any such tax, assessment or charge, and any interest or penalty thereon, and any amounts so expended by Beneficiary shall be deemed to constitute disbursements of the Loan proceeds hereunder (even if the total amount of disbursements would exceed the face amount of the Note). Grantor shall furnish to Beneficiary evidence that taxes are paid at least five (5) days prior to the last date for payment of such taxes and before imposition of any penalty of accrual of interest.

5.3 Performance of Secured Obligations. Grantor shall promptly pay and perform each Secured Obligation in accordance with its terms.

5.4 Funds for Taxes, Insurance and Other Charges. Beneficiary shall have the right to require Grantor to pay to Beneficiary on the first day of each month, until the Secured Obligations have been paid in full, a sum (herein "Funds") equal to one-twelfth of (a) the yearly water and sewer rates and taxes and assessments that may be levied on the Property and (b) the yearly premium installments for fire and other hazard insurance, rent loss insurance (if applicable) and such other insurance covering the Property as Beneficiary may require, all as reasonably estimated initially and from time to time by Beneficiary on the basis of assessments and bills and reasonable estimates thereof. Any waiver by Beneficiary of a requirement that Grantor pay such Funds may be revoked by Beneficiary, in Beneficiary's sole discretion, at any time upon notice in writing to Grantor. Beneficiary may require Grantor to pay to Beneficiary, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with Grantor or the Property that Beneficiary shall reasonably deem necessary to protect Beneficiary's interests (herein "Other Impositions"). Unless otherwise provided by applicable law, Beneficiary, at Beneficiary's option, may require Funds for Other Impositions to be paid by Grantor in a lump sum (not exceeding Other Impositions due for a one-year period) or in periodic installments.

The Funds shall be held by Beneficiary and shall be applied to pay such rates, rents, taxes, assessments, insurance premiums and Other Impositions so long as no Event of Default has occurred. Beneficiary shall make no charge for so holding and applying the Funds, analyzing such account or for verifying and compiling said assessments and bills, unless Beneficiary pays Grantor interest, earnings or profits on the Funds and applicable law permits Beneficiary to make such a charge. Unless applicable law requires interest, earnings or profits on the Funds to be paid, Beneficiary shall not be required to pay Grantor any interest, earnings or profits on the Funds. Beneficiary shall give to Grantor, without charge, an annual accounting of the

Funds showing credits and debits to the Funds and the purpose for which each debit to such Funds was made. The Funds are pledged as additional security for the Secured Obligations and shall be subject to the right of set off.

If the amount of the Funds held by Beneficiary at the time of the annual accounting thereof shall exceed the amount deemed necessary by Beneficiary to provide for the payment of water and sewer rates, taxes, assessments, insurance premiums, rents and Other Impositions, as such payments become due, Beneficiary (in its sole discretion) may either (i) return the amount of the excess to Grantor or (ii) apply a part or all of such excess at such time or times as it may elect to the Secured Obligations. If, at any time, the amount of the Funds held by Beneficiary shall be less than the amount deemed necessary by Beneficiary to pay water and sewer rates, taxes, assessments, insurance premiums, rents and Other Impositions, as such payments become due, Grantor shall, on demand, pay such deficiency. Upon the occurrence of an Event of Default, Beneficiary may apply, in any amount and in any order as Beneficiary shall determine in Beneficiary's sole discretion, any Funds held by Beneficiary at the time of application (A) to pay rates, rents, taxes, assessments, insurance premiums and Other Impositions that are now or shall hereafter become due; or (B) as a credit against sums secured by this Agreement. Upon release of this Agreement and payment in full of the Secured Obligations, Beneficiary shall promptly refund to Grantor any Funds held by Beneficiary.

5.5 Use of Property. Unless required by applicable law or unless Beneficiary has otherwise agreed in writing, Grantor shall not allow changes in the use for which all or any part of the Property was intended at the time this Agreement was executed. Grantor shall not initiate or acquiesce in a change in the zoning classification of the Property without Beneficiary's prior written consent.

5.6 Liens, Charges and Encumbrances. Grantor shall pay all water and sewer rates, rents, taxes, assessments, premiums, charges and impositions, attributable to the Property. Grantor shall promptly discharge any lien that has, or may have, priority over or equality with, the lien of this Agreement, other than Permitted Encumbrances.

If a mechanic's lien is filed against the Property, Grantor shall promptly notify Beneficiary and, at Beneficiary's request, shall, at Grantor's option, either (i) escrow with Beneficiary or, with the consent of Beneficiary, deposit in a court of competent jurisdiction a sum of money equal to the amount of the lien, or (ii) provide a bond against the lien in such amount and in such manner as to discharge the lien as an encumbrance against the Property. Without Beneficiary's prior written consent, Grantor shall not allow any lien, encumbrance, or other interest in the Property to be perfected against the Property, other than Permitted Encumbrances, unless Grantor is then diligently contesting same and has, as to the lien, encumbrance or interest being contested, complied with (i) or (ii) of the preceding sentence.

5.7 Insurance. Grantor shall keep all Improvements now existing or hereafter erected on the Property insured against loss by fire and such other hazards, casualties, and contingencies and in such amounts as Beneficiary may require from time to time with financially sound and reputable insurers, and Grantor will pay promptly when due any premiums on such insurance. All policies of insurance shall be delivered to and held by Beneficiary and have loss-payable clauses in favor of and in form acceptable to Beneficiary. Not less than fifteen (15) days before the expiration of any such policies, Grantor will deliver to Beneficiary new or renewal policies in like amounts covering the same risks. The policies shall provide that no cancellation shall occur without thirty (30) days prior written notice to Beneficiary. Should any loss occur to the insured property, Grantor will give immediate written notice to Beneficiary and will not adjust nor settle such loss without the written consent of Beneficiary, which may make proof of loss if not made promptly by Grantor. The insurance proceeds or any part thereof may be applied by Beneficiary, at Beneficiary's option, either to the reduction of the Secured Obligations or to restoration or repair of the property damaged. In the event of foreclosure of this Agreement, all right, title, and interest of Grantor in and to any insurance policies then in force shall pass to the purchaser at foreclosure sale, and Beneficiary is hereby appointed attorney in fact for Grantor for the purpose of assigning and transferring such policies and receiving all or any part of the proceeds therefrom.

5.8 Condemnation. Grantor shall promptly notify Beneficiary of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Grantor shall appear in and prosecute any such action or proceeding unless otherwise directed by Beneficiary in writing. Grantor authorizes Beneficiary, at Beneficiary's option, as attorney-in-fact for Grantor, to commence, appear in and prosecute, in Beneficiary's or Grantor's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Beneficiary.

With the consent of Beneficiary, which consent may be withheld in Beneficiary's sole discretion, Grantor may apply such awards, payments, proceeds or damages, after the deduction of Beneficiary's expenses incurred in the collection of such amounts, to restoration or repair of the Property. Otherwise such sums so received shall be applied to payment of the Secured Obligations. Grantor agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Beneficiary may reasonably require.

5.9 Preservation and Maintenance of Property. Grantor (a) shall not commit waste or permit impairment or deterioration of the Property; (b) shall not abandon the Property; (c) shall, unless Beneficiary withholds insurance proceeds as security for or application to the Secured Obligations, restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Beneficiary may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair unless the improvements constituting the Property are (i) totally destroyed, (ii) insurance has been maintained thereon as required by this Agreement, and (iii) Beneficiary applies the proceeds of such insurance to payment of the Secured Obligations; (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances, in good repair and shall replace improvements, fixtures, equipment, machinery and appliances on the Property owned by Grantor when necessary to keep such items in good repair; (e) shall comply in all material respects with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, including, without limitation, the Americans with Disabilities Act, as it may be amended from time to time; and (f) shall give notice in writing to Beneficiary, appear in and defend any action or proceeding purporting to affect the Property, the security of this Agreement or the rights or powers of Beneficiary, except for any such action or proceeding caused by the gross negligence or intentional misconduct of Beneficiary. Unless required by applicable law or unless Beneficiary has otherwise consented in writing, neither Grantor nor any tenant or other Person shall remove, demolish or alter any improvement now existing or hereafter erected on the Property or any fixture (other than trade fixtures), equipment, machinery or appliance in or on the Property owned by Grantor and used or intended to be used in connection with the Property.

5.10 Releases, Extensions, Modifications and Additional Security. From time to time, Beneficiary may perform any of the following acts without incurring any liability or giving notice to any person:

(a) Release any person liable for payment of any Secured Obligation;

(b) Extend the time for payment, or otherwise alter the terms of payment, of any Secured Obligation;

(c) Accept additional real or personal property of any kind as security for any Secured Obligation, whether evidenced by deeds of trust, mortgages, security agreements or any other instruments of security;

(d) Alter, substitute or release any property securing the Secured Obligations;

(e) Consent to the making of any plat or map of the Property or any part of it;

(f) Join in granting any easement or creating any restriction affecting the Property; or

(g) Join in any subordination or other agreement affecting this Deed of Trust or the lien of it; or

(h) Release the Property or any part of it.

5.11 Protection of Beneficiary's Security. If Grantor fails to perform the covenants and agreements contained in this Agreement, or if any action or proceeding is commenced that affects the Property or title thereto or the interest of Beneficiary therein, including, but not limited to, eminent domain, insolvency, enforcement of local laws, or arrangements or proceedings involving a bankrupt or decedent, then Beneficiary, at Beneficiary's option, may make such appearances, disburse such sums and take such action as Beneficiary deems necessary, in its sole discretion, to protect Beneficiary's interests, including, but not limited to, (a) disbursement of any sums, including, but not limited to, disbursements for attorneys' fees, taxes, insurance, protection and maintenance of the Property; (b) entry upon the Property to remedy any failure of Grantor to perform hereunder; and (c) procurement of satisfactory insurance.

Any amounts disbursed by Beneficiary pursuant to this Section 5.11, with interest thereon, shall become part of the Secured Obligations and shall be secured by this Agreement. Unless Grantor and Beneficiary agree in writing to other terms of payment, such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the Default Rate as defined in the Note. Grantor hereby covenants and agrees that Beneficiary shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the Secured Obligations. Nothing contained in this Section 5.11 shall require Beneficiary to incur any expense or take any action hereunder.

The procurement of insurance of the payment of taxes or other liens or charges by Beneficiary shall not be a waiver of the right of Beneficiary to accelerate the maturity of any of the Secured Obligations secured by this Agreement. Beneficiary's receipt of any awards, proceeds or damages under the insurance or condemnation provisions of this Agreement shall not operate to cure or waive any default in payment of sums secured by this Agreement.

5.12 Release. When all of the Secured Obligations have been paid in full and all fees and other sums owed by Grantor under this Deed of Trust and the other Loan Documents have been received, Beneficiary and Trustee shall release this Deed of Trust, the lien created thereby, and all notes and instruments evidencing the Secured Obligations. Grantor shall pay any costs of preparation and recordation of such release.

5.13 Compensation, Exculpation, Indemnification.

(a) Grantor agrees to pay fees in the maximum amounts legally permitted, or reasonable fees as may be charged by Beneficiary when the law provides no maximum limit, for any services that Beneficiary or Trustee may render in connection with this Deed of Trust, including Beneficiary's providing a statement of the Secured Obligations or providing the release pursuant to Section 5.12 above. Grantor shall also pay or reimburse all of Beneficiary's or Trustee's costs and expenses which may be incurred in rendering any such services. Grantor further agrees to pay or reimburse Beneficiary for all costs, expenses and other advances which may be incurred or made by Beneficiary or Trustee in any efforts to enforce any terms of this Deed of Trust, including any rights or remedies afforded to Beneficiary and Trustee under Section 6.2, whether any lawsuit is filed or not, or in defending any action or proceeding arising under or relating to this Deed of Trust, including attorneys' fees and other legal costs, costs of any Foreclosure Sale (as defined in Subsection 6.2(k) below) and any cost of evidence of title. If Beneficiary and/or Trustee, as required by applicable law, chooses to dispose of Property through more than one Foreclosure Sale, Grantor shall pay all costs, expenses or other advances that may be incurred or made by Beneficiary and/or Trustee in each of such Foreclosure Sales. In any suit to foreclose the lien hereof or enforce any other remedy of Beneficiary or Trustee under this Deed of Trust or the Note, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree all expenditures and expenses which may be paid or incurred by or on behalf of Beneficiary and Trustee for reasonable attorneys' costs and fees (including the costs and fees of paralegals), survey charges, appraiser's fees, inspecting engineer's and/or architect's fees, fees for environmental studies and assessments and all additional expenses incurred by Beneficiary and Trustee with respect to environmental matters, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Beneficiary and Trustee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to, the value of or the environmental condition of the Property. All expenditures and expenses of the nature in this Subsection mentioned, and such expenses and fees as may be incurred in the protection of the Property and maintenance of the lien of this Deed of Trust, including the fees of any attorney (including the costs and fees of paralegals) employed by Beneficiary or Trustee in any litigation or proceeding affecting this Deed of Trust, the Note or the Property, including probate and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Grantor, with interest thereon at the Default Rate and shall be secured by this Deed of Trust.

(b) Neither Beneficiary nor Trustee shall be directly or indirectly liable to Grantor or any other person as a consequence of any of the following:

(i) Beneficiary's or Trustee's exercise of or failure to exercise any rights, remedies or powers granted to Beneficiary and/or Trustee in this Deed of Trust;

(ii) Beneficiary's failure or refusal to perform or discharge any obligation or liability of Grantor under any agreement related to the Property or under this Deed of Trust; or

(iii) Any loss sustained by Grantor or any third party resulting from Beneficiary's failure to lease the Property, or from any other act or omission of Beneficiary in managing the Property, after an Event of Default, unless the loss is caused by the willful misconduct and bad faith of Beneficiary.

Grantor hereby expressly waives and releases all liability of the types described above, and agrees that no such liability shall be asserted against or imposed upon Beneficiary or Trustee.

(c) Grantor agrees to indemnify Beneficiary and Trustee against and hold them harmless from all losses, damages, liabilities, claims, causes of action, judgments, court costs, attorneys' fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other costs and expenses which they may suffer or incur:

(i) In performing any act required or permitted by this Deed of Trust or any of the other Loan Documents or by law;

(ii) Because of any failure of Grantor to perform any of its obligations; or

(iii) Because of any alleged obligation of or undertaking by Beneficiary and/or Trustee to perform or discharge any of the representations, warranties, conditions, covenants or other obligations in any document relating to the Property other than the Loan Documents.

This agreement by Grantor to indemnify Beneficiary and Trustee shall survive the release and cancellation of any or all of the Secured Obligations and the full or partial release of this Deed of Trust.

(d) Grantor shall pay all obligations to pay money arising under this Section 5.13 immediately upon demand by Beneficiary. Each such obligation shall be added to, and considered to be part of, the principal of the Note, and shall bear interest from the date the obligation arises at the Default Rate.

5.14 Hazardous Waste Covenants and Indemnification.

(a) Grantor covenants and warrants that Grantor's use of the Property shall at all times comply with and conform in all material respects to all laws, statutes, ordinances, rules and regulations of any governmental, quasi-governmental or regulatory authority now or hereafter in effect ("Laws") which relate to the transportation, storage, placement, handling, treatment, discharge, release, generation, production or disposal (collectively "Treatment") of any waste, waste products, petroleum or petroleum based products, radioactive materials, poly-chlorinated biphenyls, asbestos, hazardous materials or substances of any kind, pollutants, contaminants and any substance which is regulated by any law, statute, ordinance, rule or regulation (collectively "Waste"). Grantor further covenants that it shall not engage in or permit any Person to engage in any Treatment of any Waste on or that affects the Property except for activities which comply with all Laws in all material respects. "Person" means any individual, sole proprietorship, partnership, joint venture, unincorporated organization, corporation, limited liability company, institution, trust, estate, government or other agency or political subdivision thereof or any other entity.

(b) Except as specifically disclosed to Beneficiary in writing, Grantor has no actual knowledge that the Property is the subject of any Notice, as hereinafter defined, from any governmental authority or Person.

(c) Promptly upon receipt of any Notice from any Person, Grantor shall deliver to Beneficiary a true, correct and complete copy of any written Notice or a true, correct and complete report of any non-written Notice. Additionally, Grantor shall notify Beneficiary immediately after having knowledge or Notice of any Waste in or affecting the Property. "Notice" shall mean any note, notice, information, or report of any of the following:

(i) any suit, proceeding, investigation, order, consent order, injunction, writ, award or action related to or affecting or indicating the Treatment of any Waste in or affecting the Property;

(ii) any spill, contamination, discharge, leakage, release, threatened release, or escape of any Waste in or affecting the Property, whether sudden or gradual, accidental or anticipated, or of any other nature ("Spill");

(iii) any dispute relating to Grantor's or any other Person's Treatment of any Waste or any Spill in or affecting the Property;

(iv) any claims by or against any insurer related to or arising out of any Waste or Spill in or affecting the Property;

(v) any recommendations or requirements of any governmental or regulatory authority, insurer or board of underwriters relating to any Treatment of Waste or a Spill in or affecting the Property;

(vi) any legal requirement or deficiency related to the Treatment of Waste or any Spill in or affecting the Property; or

(vii) any tenant, licensee, concessionaire, manager, or other Person occupying or using the Property or any part thereof which has engaged in or engages in the Treatment of any Waste in or affecting the Property in violation of applicable Laws.

(d) In the event that (i) Grantor has caused, suffered or permitted, directly or indirectly, any Spill in or affecting the Property during the term of this Agreement, or (ii) any Spill of any Waste has occurred on the Property during the term of this Agreement, then Grantor shall immediately take all of the following actions:

(A) notify Beneficiary as provided herein;

(B) take all steps necessary or appropriate to clean up such Spill and any contamination related to the Spill, all in accordance with the requirements, rules or regulations of any local, state or federal governmental or regulatory authority or agency having jurisdiction over the Spill; provided that Grantor may contest any such requirement, rule or regulation by appropriate proceedings diligently and in good faith, so long as (1) Grantor provides Beneficiary, at Grantor's cost, such sureties, performance bonds and other assurances as Beneficiary may from time to time request in respect of such Spill and contamination and the cleanup thereof, (2) any governmental or other action against Grantor and the Property is effectively stayed during Grantor's efforts so to contest, and (3) in Beneficiary's determination, a delay in such clean-up will not result in or increase any loss or liability to Beneficiary;

(C) restore the Property, provided that such restoration shall be no less than, but need not be more than, what is otherwise required by applicable federal, state or local law or authorities;

(D) allow any local, state or federal governmental or regulatory authority or agency having jurisdiction thereof to monitor and inspect all cleanup and restoration related to such Spill; and

(E) at the written request of Beneficiary, post a bond or obtain a letter of credit for the benefit of Beneficiary (drawn upon a company or bank satisfactory to Beneficiary) or deposit an amount of money in an escrow account under Beneficiary's name upon which bond, letter of credit or escrow Grantor may draw, and which bond, letter of credit or escrow shall be in an amount sufficient to meet all of Grantor's obligations under this Section 5.14; and Beneficiary shall have the unfettered right to draw against the bond, letter of credit or escrow in its discretion in the event that Grantor is unable or unwilling to meet its obligation under this Section 5.14 or, if Grantor fails to post a bond or obtain a letter of credit or deposit such cash as is required herein, then Beneficiary, at Grantor's cost and expense, may, but shall have no obligation to do so for the benefit of Grantor and do those things that Grantor is required to do under clauses (B), (C) and (D) of this subsection (d).

(e) Grantor hereby agrees that it shall indemnify, defend, save and hold harmless Beneficiary and Trustee and Beneficiary's and Trustee's officers, directors employees, agents, successors, assigns and affiliates (collectively, "Indemnified Parties") against and from, and to reimburse the Indemnified Parties with respect to, any

and all damages, claims, liabilities, losses, costs and expenses (including, without limitation, reasonable attorneys', engineers' and consultants' fees and expenses, court costs, administrative costs, costs of appeals and all clean up, administrative, fines, penalties and enforcement costs of applicable governmental agencies) that are incurred by or asserted against the Indemnified Parties by reason or arising out of: (i) the breach of any representation, warranty or undertaking of Grantor under this Section 5.14, or (ii) the Treatment of any Waste by Grantor or any tenant, licensee, concessionaire, manager, or other Person occupying or using the Property, in or affecting the Property, or (iii) any Spill governed by the terms of this Section 5.14.

(f) The obligations of Grantor under this Section 5.14 shall survive any termination or satisfaction of this Agreement.

5.15 Defense and Notice of Claims and Actions. At Grantor's sole expense, Grantor shall protect, preserve and defend the Property and title to and right of possession of the Property, and the security of this Deed of Trust and the rights and powers of Beneficiary created under it, against all adverse claims. Grantor shall give Beneficiary prompt notice in writing if any claim is asserted which does or could affect any such matters, or if any action or proceeding is commenced which alleges or relates to any such claim.

5.16 Subrogation. Beneficiary shall be subrogated to the liens of all encumbrances, whether released of record or not, which are discharged in whole or in part by Beneficiary in accordance with this Deed of Trust or with the proceeds of any loan secured by this Deed of Trust.

5.17 Site Visits, Observation and Testing. Beneficiary and its agents and representatives shall have the right at any reasonable time to enter and visit the Property for the purpose of performing appraisals, observing the Property, taking and removing soil or groundwater samples, and conducting tests on any part of the Property. Beneficiary has no duty, however, to visit or observe the Property or to conduct tests, and no site visit, observation or testing by Beneficiary, its agents or representatives shall impose any liability on any of Beneficiary, its agents or representatives. In no event shall any site visit, observation or testing by Beneficiary, its agents or representatives be a representation that Waste are or are not present in, on or under the Property, or that there has been or shall be compliance with any law, regulation or ordinance pertaining to Waste or any other applicable governmental law. Neither Grantor nor any other party is entitled to rely on any site visit, observation or testing by any of Beneficiary, its agents or representatives. Neither Beneficiary, its agents or representatives owe any duty of care to protect Grantor or any other party against, or to inform Grantor or any other party of, any Waste or any other adverse condition affecting the Property. Beneficiary shall give Grantor reasonable notice before entering the Property. Beneficiary shall make reasonable efforts to avoid interfering with Grantor's use of the Property in exercising any rights provided in this Section 5.17.

5.18 Notice of Change. Grantor shall give Beneficiary prior written notice of any change in: (a) the location of its place of business or its chief executive office if it has more than one place of business; (b) the location of any of the Property, including the Books and Records; and (c) Grantor's name, business structure and/or state of organization. Unless otherwise approved by Beneficiary in writing, all Property that consists of personal property (other than the Books and Records) will be located on the Premises and all Books and Records will be located at Grantor's place of business or chief executive office if Grantor has more than one place of business.

5.19 Due on Sale Clause. Grantor shall not sell, convey or otherwise transfer any interest in the Property (whether voluntarily or by operation of law), or agree to do so, without Beneficiary's prior written consent, including (a) any sale, conveyance, encumbrance, assignment, or other transfer of (including installment land sale contracts), or the grant of a security interest in, all or any part of the legal or equitable title to the Property, except as otherwise permitted hereunder; or (b) any lease of all or any portion of the Property without the written consent of Beneficiary. Any default under this section shall cause an immediate acceleration of the Secured Obligations without any demand by Beneficiary.

6. **Default and Remedies.**

6.1 Events of Default. Grantor will be in default under this Deed of Trust upon the occurrence of any one or more of the following events (some or all collectively, "Events of Default;" any one singly, an "Event of Default").

(a) If (i) the interest on any Note or any commitment or other fee shall not be paid in full punctually when due and payable or within three days thereafter, or (ii) the principal of any Note shall not be paid in full punctually when due and payable.

(b) If Grantor fails to perform or observe any covenant or agreement contained in this Deed of Trust or in any other of the Loan Documents, and such failure remains unremedied for thirty (30) days after Beneficiary gives notice thereof to Grantor.

(c) If any representation, warranty or statement made in or pursuant to this Deed of Trust or any Loan Document or any other material information furnished by Grantor to Beneficiary or any other holder of any Note, shall be false or erroneous.

(d) If any event of default or default shall occur under any other Loan Document, or if under any Loan Document in which payment is required to be made by Grantor or any guarantor on demand of Beneficiary, such demand for payment is made.

(e) If Grantor shall default in the payment of principal or interest due and owing upon any other obligation for borrowed money, beyond any period of grace provided with respect thereto or in the performance or observance of any other agreement, term or condition contained in any agreement under which such obligation is created, if the effect of such default is to allow the acceleration of the maturity of such indebtedness or to permit the holder thereof to cause such Indebtedness to become due prior to its stated maturity.

(f) If Grantor shall abandon any of the Property or shall sell, lease, convey or transfer (or contract to sell, lease, convey or transfer) all or any part of the Property without first obtaining Beneficiary's written consent.

(g) If Grantor shall assign any part of the Rents or profits of the Property, other than to Beneficiary without first obtaining Beneficiary's written consent or, by the cancellation, surrender or modification of any existing Lease (or in any other manner) the security for the payment of the Secured Obligations shall be in any manner impaired.

(h) If an uninsured material loss, theft, damage, or destruction to any of the Property shall occur, or the entry of any judgment against Grantor, or any lien against or the making of any levy, seizure or attachment of or on the Property.

(i) Beneficiary's failure to have a lien on the Property with the priority required under this Deed of Trust.

(j) Any indication or evidence received by Beneficiary that Grantor may have directly or indirectly been engaged in any type of activity which, in Beneficiary's discretion, might result in the forfeiture of any of the Property of Grantor to any governmental entity, federal, state or local.

(k) Foreclosure proceedings are instituted against the Property upon any other lien or claim, whether alleged to be superior or junior to the lien of this Deed of Trust.

6.2 Remedies. At any time after an Event of Default, Beneficiary shall be entitled to invoke any and all of the rights and remedies described below, in addition to all other rights and remedies available to Beneficiary at law or in equity. All of such rights and remedies shall be cumulative, and the exercise of any one or more of them shall not constitute an election of remedies.

(a) Declare all of the Secured Obligations to be immediately due and payable without demand or any notice (unless notice is required under any of the Secured Obligations or by law, then such notice as may be required under the Secured Obligations or by law), whereupon all unpaid principal, interest and fees in respect of such Obligations, together with all of Beneficiary's costs, expenses and attorneys' fees related thereto, under the terms of the Loan Documents or otherwise, shall be immediately due and payable, regardless of the maturity date thereof;

(b) Terminate any commitment to make any additional advances under any Loan;

(c) Exercise any and all rights and remedies available to Beneficiary under any applicable law;

(d) Beneficiary shall have the right, from time to time, to bring an appropriate action to recover any sums required to be paid by Grantor under the terms of this Deed of Trust, as they become due, without regard to whether or not any other Secured Obligations shall be due, and without prejudice to the right of Beneficiary thereafter to bring an action of foreclosure, or any other action, for any default by Grantor existing at the time the earlier action was commenced. In addition, Beneficiary shall have the right to set-off all or any part of any amount due by Grantor to Beneficiary under any of the Secured Obligations, against any indebtedness, liabilities or obligations owing by Beneficiary in any capacity to Grantor, including any obligation to disburse to Grantor any funds or other property on deposit with or otherwise in the possession, control or custody of Beneficiary. In addition, Beneficiary shall have the right to exercise any and all rights and remedies granted to Beneficiary under the terms of this Deed of Trust and any of the other Loan Documents;

(e) Beneficiary shall, as a matter of right, without notice and without giving bond to Grantor or anyone claiming by, under or through Grantor, and without regard for the solvency or insolvency of Grantor or the then value of the Property, to the extent permitted by applicable law, be entitled to apply to any court having jurisdiction to have a receiver appointed for all or any part of the Property, with the rights and powers referenced below and such other rights and powers as the court making such appointment shall confer, and Grantor hereby irrevocably consents to the appointment of such receiver and waives notice of any application therefor. Such appointment may be made either before or after sale, without regard to whether the Property shall be then occupied as a homestead or not, and without regard to whether Grantor has committed waste or allowed deterioration of the Property, and Beneficiary or any agent of Beneficiary may be appointed as such receiver. Grantor hereby agrees that Beneficiary has a special interest in the Property and absent the appointment of such receiver the Property shall suffer waste and deterioration and Grantor further agrees that it shall not contest the appointment of a receiver and hereby so stipulates to such appointment pursuant to this paragraph. Such receiver shall have all powers and duties prescribed by applicable law, all other powers which are necessary or usual in such cases for the protection, possession, control, management and operation of the Property, and such rights and powers as Beneficiary would have, upon entering and taking possession of the Property under subsection (g) below.

(f) Beneficiary, in person, by agent or by court-appointed receiver, may enter, take possession of, manage and operate all or any part of the Property, and may also do any and all other things in connection with those actions that Beneficiary may in its sole discretion consider necessary and appropriate to protect the security of this Deed of Trust. Such other things may include: taking and possessing all of Grantor's or the then owner's Books and Records; entering into, enforcing, modifying or canceling leases on such terms and conditions as Beneficiary may consider proper; obtaining and evicting tenants; fixing or modifying the Leases and Rents; collecting and receiving any payment of money owing to Beneficiary; completing any unfinished construction; and/or contracting for and making repairs and alterations. If Beneficiary so requests, Grantor shall assemble all of the Property that has been removed from the Premises and make all of it available to Beneficiary at the site of the Premises. Grantor hereby irrevocably constitutes and appoints Beneficiary as Grantor's attorney-in-fact to perform such acts and execute such documents as Beneficiary in its sole discretion may consider to be appropriate in connection with taking these measures, including endorsement of Grantor's name on any instruments.

(g) Beneficiary may cure any breach or default of Grantor, and if it chooses to do so in connection with any such cure, Beneficiary may also enter the Property and/or do any and all other things which it may in its sole discretion consider necessary and appropriate to protect the security of this Deed of Trust. Such other things may include: appearing in and/or defending any action or proceeding which purports to affect the security of, or the rights or powers of Beneficiary under, this Deed of Trust; paying, purchasing, contesting or compromising any encumbrance, charge, lien or claim of lien which in Beneficiary's sole judgment is or may be senior in priority to this Deed of Trust, such judgment of Beneficiary or to be conclusive as among the parties to this Deed of Trust; obtaining insurance and/or paying any premiums or charges for insurance required to be carried hereunder; otherwise caring for and protecting any and all of the Property; and/or employing counsel, accountants, contractors and other appropriate persons to assist Beneficiary. Beneficiary may take any of the actions permitted under this Subsection 6.2(g) either with or without giving notice to any person. Any amounts expended by Beneficiary under this Subsection 6.2(g) shall be secured by this Deed of Trust.

(h) Beneficiary shall have the right, in one or several concurrent or consecutive proceedings, to foreclose the lien hereof upon the Property or any part thereof, for the Secured Obligations, or any part thereof, by any

proceedings appropriate under applicable law. Beneficiary or its nominee may bid and become the purchaser of all or any part of the Property at any foreclosure or other sale hereunder, and the amount of Beneficiary's successful bid shall be credited on the Secured Obligations. Without limiting the foregoing, Beneficiary may proceed by a suit or suits in law or equity, whether for specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for any foreclosure under the judgment or decree of any court of competent jurisdiction. In addition to the right provided in Subsection 6.2(a), upon, or at any time after the filing of a complaint to foreclose this Deed of Trust, Beneficiary and Trustee shall be entitled to the appointment of a receiver of the property by the court in which such complaint is filed, and Grantor hereby consents to such appointment.

(i) Beneficiary may exercise all rights and remedies contained in any other instrument, document, agreement or other writing heretofore, concurrently or in the future executed by Grantor or any other person or entity in favor of Beneficiary in connection with the Secured Obligations or any part thereof, without prejudice to the right of Beneficiary thereafter to enforce any appropriate remedy against Grantor. Beneficiary shall have the right to pursue all remedies afforded to a beneficiary under applicable law, and shall have the benefit of all of the provisions of such applicable law, including all amendments thereto which may become effective from time to time after the date hereof.

(j) Beneficiary and/or Trustee, as required by applicable law, shall have the discretionary right to cause some or all of the Property, which constitutes personal property, to be sold or otherwise disposed of in any combination and in any manner permitted by applicable law.

(i) For purposes of this power of sale, Beneficiary and/or Trustee, as required by applicable law, may elect to treat as personal property any Property which is intangible or which can be severed from the Premises or Improvements without causing structural damage. If it chooses to do so, Beneficiary and/or Trustee, as required by applicable law, may dispose of any personal property, in any manner permitted by Article 9 of the Uniform Commercial Code of the State of North Carolina, including any public or private sale, or in any manner permitted by any other applicable law.

(ii) In connection with any sale or other disposition of such Property, Grantor agrees that the following procedures constitute a commercially reasonable sale: Beneficiary shall mail written notice of the sale to Grantor not later than thirty (30) days prior to such sale. Beneficiary will publish notice of the sale in a local daily newspaper of general circulation. Upon receipt of any written request, Beneficiary will make the Property available to any bona fide prospective purchaser for inspection during reasonable business hours. Notwithstanding, Beneficiary shall be under no obligation to consummate a sale if, in its judgment, none of the offers received by it equals the fair value of the Property offered for sale. The foregoing procedures do not constitute the only procedures that may be commercially reasonable.

(k) If the Property consists of more than one lot, parcel or item of property, Beneficiary and/or Trustee, as required by applicable law, may:

(i) Designate the order in which the lots, parcels and/or items shall be sold or disposed of or offered for sale or disposition; and

(ii) Elect to dispose of the lots, parcels and/or items through a single consolidated sale or disposition to be held or made under or in connection with judicial proceedings, or by virtue of a judgment and decree of foreclosure and sale; or through two or more such sales or dispositions; or in any other manner Beneficiary may deem to be in its best interests (any such sale or disposition, a "Foreclosure Sale;" and any two or more, "Foreclosure Sales").

If Beneficiary chooses to have more than one Foreclosure Sale, Beneficiary at its option may cause the Foreclosure Sales to be held simultaneously or successively, on the same day, or on such different days and at such different times and in such order as Beneficiary may deem to be in its best interests. No Foreclosure Sale shall terminate or affect the liens of this Deed of Trust on any part of the Property which has not been sold, until all of the Secured Obligations have been paid in full.

6.3 Credit Bids. At any Foreclosure Sale, any person, including Grantor or Beneficiary, may bid for and acquire the Property or any part of it to the extent permitted by then applicable law. To the extent permitted by applicable law, instead of paying cash for such property, Beneficiary may settle for the purchase price by crediting the sales price of the property against the following obligations:

(a) First, the portion of the Secured Obligations attributable to the expenses of sale, costs of any action and any other sums for which Grantor is obligated to pay or reimburse Beneficiary and Trustee under Section 5.13 of this Deed of Trust; and

(b) Second, all other Secured Obligations in any order and proportions as Beneficiary in its sole discretion may choose.

6.4 Application of Foreclosure Sale Proceeds. Beneficiary shall apply the proceeds of any Foreclosure Sale in the order and manner described in Section 8.16(i)(d).

6.5 Application of Rents and Other Sums. Beneficiary shall apply any and all Rents collected by it, and any and all sums other than proceeds of a Foreclosure Sale which Beneficiary may receive or collect under Section 6.2 above, in the following manner:

(a) First, to pay the portion of the Secured Obligations attributable to the costs and expenses of operation and collection that may be incurred by Beneficiary or any receiver;

(b) Second, to pay all other Secured Obligations in any order and proportions as Beneficiary in its sole discretion may choose; and

(c) Third, to remit the remainder, if any, to the person or persons entitled to it.

Beneficiary shall have no liability for any funds which it does not actually receive.

7. **The Trustee**.

7.1 Certain Rights. With the approval of Beneficiary, Trustee shall have the right to take any and all of the following actions: (i) to select, employ and consult with counsel (who may be, but need not be, counsel for Beneficiary) upon any matters arising hereunder, including the preparation, execution and interpretation of the Loan Documents, and shall be fully protected in relying as to legal matters on the advice of counsel, (ii) to execute any of the trusts and powers hereof and to perform any duty hereunder either directly or through his or her agents or attorneys, (iii) to select and employ, in and about the execution of his or her duties hereunder, suitable accountants, engineers and other experts, agents and attorneys-in-fact, either corporate or individual, not regularly in the employ of Trustee (and Trustee shall not be answerable for any act, default, negligence, or misconduct of any such accountant, engineer or other expert, agent or attorney-in-fact, if selected with reasonable care, or for any error of judgment or act done by Trustee in good faith, or be otherwise responsible or accountable under any circumstances whatsoever, except for Trustee's gross negligence or bad faith), and (iv) any and all other lawful action that Beneficiary may instruct Trustee to take to protect or enforce Beneficiary's rights hereunder. Trustee shall not be personally liable in case of entry by Trustee, or anyone entering by virtue of the powers herein granted to Trustee, upon the Premises for debts contracted for or liability or damages incurred in the management or operation of the Premises. Trustee shall have the right to rely on any instrument, document, or signature authorizing or supporting any action taken or proposed to be taken by Trustee hereunder, believed by Trustee in good faith to be genuine. Trustee shall be entitled to reimbursement for expenses incurred by Trustee in the performance of Trustee's duties hereunder and to reasonable compensation for such of Trustee's services hereunder as shall be rendered. Grantor will, from time to time, pay the compensation due to Trustee hereunder and reimburse Trustee for, and save and hold Trustee harmless against, any and all liability and expenses which may be incurred by Trustee in the performance of Trustee's duties.

7.2 Retention of Money. All moneys received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, and shall be segregated from any other moneys of Trustee.

7.3 Successor Trustees. Trustee may resign by the giving of notice of such resignation in writing to Beneficiary. If Trustee shall die, resign or become disqualified from acting in the execution of this trust, or if, for any reason, Beneficiary, in

Beneficiary's sole discretion and with or without cause, shall prefer to appoint a substitute trustee or multiple substitute trustees, or successive substitute trustees or successive multiple substitute trustees, to act instead of the aforenamed Trustee, Beneficiary shall have full power to appoint a substitute trustee (or, if preferred, multiple substitute trustees) in succession who shall succeed (and if multiple substitute trustees are appointed, each of such multiple substitute trustees shall succeed) to all the estates, rights, powers and duties of the aforenamed Trustee. Such appointment may be executed by any authorized agent of Beneficiary, and if such Beneficiary be a corporation and such appointment be executed on its behalf by any officer of such corporation, such appointment shall be conclusively presumed to be executed with authority and shall be valid and sufficient without proof of any action by the board of directors or any superior officer of the corporation. Grantor hereby ratifies and confirms any and all acts which the aforenamed Trustee, or his or her successor or successors in this trust, shall do lawfully by virtue hereof. If multiple substitute trustees are appointed, each of such multiple substitute trustees shall be empowered and authorized to act alone without the necessity of the joinder of the other multiple substitute trustees, whenever any action or undertaking of such substitute trustees is requested or required under or pursuant to this Deed of Trust or applicable law. Any prior election to act jointly or severally shall not prevent either or both of such multiple substitute Trustees from subsequently executing, jointly or severally, any or all of the provisions hereof.

7.4 Perfection of Appointment. Should any deed, conveyance, or instrument of any nature be required from Grantor by any Trustee or substitute Trustee to more fully and certainly vest in and confirm to Trustee or substitute Trustee such estates, rights, powers, and duties, then, upon request by Trustee or substitute trustee, any and all such deeds, conveyances and instruments shall be made, executed, acknowledged, and delivered and shall be caused to be recorded and/or filed by Grantor.

7.5 Succession Instruments. Any substitute trustee appointed pursuant to any of the provisions hereof shall, without any further act, deed or conveyance, become vested with all the estates, properties, rights, powers, and trusts of its, his or her predecessor in the rights hereunder with like effect as if originally named as Trustee herein; but nevertheless, upon the written request of Beneficiary or of the substitute trustee, Trustee ceasing to act shall execute and deliver any instrument transferring to such substitute trustee, upon the trusts herein expressed, all the estates, properties, rights, powers, and trusts of Trustee so ceasing to act, and shall duly assign, transfer and deliver any of the property and moneys held by such Trustee to the substitute trustee so appointed in such Trustee's place.

7.6 No Representation by Trustee or Beneficiary. By accepting or approving anything required to be observed, performed, or fulfilled or to be given to Trustee or Beneficiary pursuant to the Loan Documents, neither Trustee nor Beneficiary shall be deemed to have warranted, consented to, or affirmed the sufficiency, legality, effectiveness or legal effect of the same, or of any term, provision, or condition thereof, and such acceptance or approval thereof shall not be or constitute any warranty or affirmation with respect thereto by Trustee or Beneficiary.

8. **Miscellaneous Provisions**.

8.1 Additional Provisions. The Loan Documents fully state all of the terms and conditions of the parties' agreement regarding the matters mentioned in or incidental to this Deed of Trust. The Loan Documents also grant further rights to Beneficiary and contain further agreements and affirmative and negative covenants by Grantor which apply to this Deed of Trust and to the Property.

8.2 No Waiver or Cure.

(a) Each waiver by Beneficiary must be in writing, and no waiver shall be construed as a continuing waiver. No waiver shall be implied from any delay or failure by Beneficiary to take action on account of any default of Grantor. Consent by Beneficiary to any act or omission by Grantor shall not be construed as a consent to any other or subsequent act or omission or to waive the requirement for Beneficiary's consent to be obtained in any future or other instance.

(b) If any of the events described below occurs, that event alone shall not: cure or waive any breach, Event of Default or notice of default under this Deed of Trust or invalidate any act performed pursuant to any such default or notice; or nullify the effect of any notice of default or sale (unless all Secured Obligations then due have been paid and performed and all other defaults under the Loan Documents have been cured); or impair the security of this Deed of Trust; or prejudice Beneficiary or any receiver in the exercise of any right or remedy afforded any of them

under this Deed of Trust; or be construed as an affirmation by Beneficiary of any tenancy, lease or option, or a subordination of the lien of this Deed of Trust.

(i) Beneficiary or Trustee, its agent or a receiver takes possession of all or any part of the Property in the manner provided in Subsection 6.2 (f).

(ii) Beneficiary collects and applies Rents as permitted under Sections 2.3 and 6.5 above, either with or without taking possession of all or any part of the Property.

(iii) Beneficiary or Trustee receives and applies to any Secured Obligation any proceeds of any Property, including any proceeds of insurance policies, condemnation awards, or other claims, property or rights assigned to Beneficiary hereunder.

(iv) Beneficiary makes a site visit, observes the Property and/or conducts tests as permitted under Section 5.17 above.

(v) Beneficiary or Trustee receives any sums under this Deed of Trust or any proceeds of any collateral held for any of the Secured Obligations, and applies them to one or more Secured Obligations.

(vi) Beneficiary, Trustee or any receiver invokes any right or remedy provided under this Deed of Trust.

8.3 Powers of Beneficiary.

(a) If Beneficiary performs any act which it is empowered or authorized to perform under this Deed of Trust, including any act permitted by Section 5.10 or Subsection 6.2(d) of this Deed of Trust, that act alone shall not release or change the personal liability of any person for the payment and performance of the Secured Obligations then outstanding, or the lien of this Deed of Trust on all or the remainder of the Property for full payment and performance of all outstanding Secured Obligations. The liability of the original Grantor shall not be released or changed if Beneficiary grants any successor in interest to Grantor any extension of time for payment, or modification of the terms of payment, of any Secured Obligation. Beneficiary shall not be required to comply with any demand by the original Grantor that Beneficiary refuse to grant such an extension or modification to, or commence proceedings against, any such successor in interest.

(b) Beneficiary may take any of the actions permitted under Subsections 6.2(e) and/or 6.2(f) regardless of the adequacy of the security for the Secured Obligations, or whether any or all of the Secured Obligations have been declared to be immediately due and payable, or whether notice of default and election to sell has been given under this Deed of Trust.

(c) From time to time, Beneficiary may apply to any court of competent jurisdiction for aid and direction in executing and enforcing the rights and remedies created under this Deed of Trust. Beneficiary may from time to time obtain orders or decrees directing, confirming or approving acts in executing and enforcing these rights and remedies.

8.4 Merger. No merger shall occur as a result of Beneficiary's acquiring any other estate in or any other lien on the Property unless Beneficiary consents to a merger in writing.

8.5 Joint and Several Liability. If Grantor consists of more than one person, each shall be jointly and severally liable for the faithful performance of all of Grantor's obligations under this Deed of Trust.

8.6 Applicable Law. This Deed of Trust shall be deemed to have been executed and delivered in the State of North Carolina, regardless of where the signatories may be located at the time of execution and shall be governed by and construed in accordance with the substantive laws of such jurisdiction, excluding, however, the conflict of law and choice of law provisions thereof.

8.7 Successors in Interest. The terms, covenants and conditions of this Deed of Trust shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties. However, this Section 8.7 does not waive the provisions of Section 5.19 above.

8.8 Interpretation.

(a) Whenever the context requires, all words used in the singular will be construed to have been used in the plural, and vice versa, and each gender will include any other gender. The captions of the sections of this Deed of Trust are for convenience only and do not define or limit any terms or provisions. The word "include(s)" means "include(s), without limitation," and the word "including" means "including, but not limited to."

(b) The word "obligations" is used in its broadest and most comprehensive sense, and includes all primary, secondary, direct, indirect, fixed and contingent obligations. It further includes all principal, interest, prepayment charges, late charges, loan fees and any other fees and charges accruing or assessed at any time, as well as all obligations to perform acts or satisfy conditions.

(c) No listing of specific instances, items or matters in any way limits the scope or generality of any language of this Deed of Trust. The Exhibits to this Deed of Trust are hereby incorporated in this Deed of Trust.

8.9 Waiver of Statutory Rights. Grantor waives any right to require Beneficiary to bring any action against any other person or to require that resort be had to any security or to any balances of any deposit or other accounts on the books of Beneficiary in favor of any other person; and, without limiting the foregoing, but in furtherance thereof, Grantor waives any rights Grantor otherwise might have or have had under North Carolina General Statute Section 26-7, et. seq., or any other laws that require or may require Beneficiary to recover against some other person, or to realize upon any security which Beneficiary holds for the Secured Obligations. To the extent permitted by law, Grantor hereby agrees that it shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Deed of Trust, but hereby waives the benefit of such laws. Grantor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety. Grantor hereby waives any and all rights of redemption from sale under any judgment of foreclosure of this Deed of Trust on behalf of Grantor and on behalf of each and every person acquiring any interest in or title to the Property of any nature whatsoever, subsequent to the date of this Deed of Trust. The foregoing waiver of right of redemption is made pursuant to the provisions of applicable law.

8.10 Severability. If any provision of this Deed of Trust should be held unenforceable or void, that provision shall be deemed severable from the remaining provisions and shall in no way affect the validity of this Deed of Trust except that if such provision relates to the payment of any monetary sum, then Beneficiary may, at its option, declare all Secured Obligations immediately due and payable.

8.11 Notices. All notices, requests, demands or other communications provided for hereunder shall be in writing and mailed or delivered to any party hereto at the address of such party specified below. All notices, statements, requests, demands and other communications provided for hereunder shall be deemed to be given or made when delivered or forty-eight (48) hours after being deposited in the mails with postage prepaid by registered or certified mail, addressed as aforesaid, or sent by facsimile with telephonic confirmation of receipt, except that notices from Grantor to Beneficiary pursuant to any of the provisions hereof shall not be effective until received by Beneficiary.

Grantor: American Healthcare Systems, LLC
505 N. Brand Blvd., Suite 1110
Glendale, CA 91203
Attention: Faisal Gill
Telephone _____
Facsimile _____

Trustee: Spruillco, LLC
301 Fayetteville, Ste 1900

Raleigh, NC 27601
Telephone (919) 783-6400
Facsimile (919) 783-1075

With a copy to: Poyner Spruill, LLP
301 S. College Street, Suite 2900
Charlotte, NC 28202
Attention: Melissa M. Jaskolka, Esq.
Telephone (704) 342-5267
Facsimile (704) 342-5264

Beneficiary: KeyBank National Association
127 Public Square, Cleveland. OH 44114
Attention: Shibani Faehnle
Telephone (216) 548-7216

With a copy to: Squire Patton Boggs (US) LLP
127 Public Square, Suite 1000
Cleveland, Ohio, 44114
Attention: Patrick J. Burke, Esq.
Telephone (216) 479-8287
Facsimile (216) 479-8780

or at such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice.

Any notice or demand delivered to the person or entity named above to accept notices and demands for Grantor shall constitute notice or demand duly delivered to Grantor, even if delivery is refused.

8.12 Future Advances. This Deed of Trust is given wholly or partly to secure future obligations. The period within which any and all future advances and obligations may be incurred under the Secured Obligations is set forth in the Secured Obligations, but in no event shall such period exceed thirty (30) years from the effective date of this Deed of Trust. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid principal balance of indebtedness secured hereby (including disbursements that Beneficiary may, but shall not be obligated to, make under this Deed of Trust, the Loan Documents or any other document with respect thereto) at any one time outstanding may be substantially less but shall not exceed Seventy Million Dollars ($70,000,000), plus interest thereon, and any disbursements made for the enforcement of this Deed of Trust and any remedies hereunder, payment of taxes, special assessments, utilities or insurance on the Property and interest on such disbursements and all disbursements by Beneficiary pursuant to applicable law (all such indebtedness being hereinafter referred to as the maximum amount secured hereby). This Deed of Trust shall be valid and have priority to the extent of the maximum amount secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law. No written instrument or notation shall be required to evidence or secure any future advances and obligations hereunder. Grantor shall not execute any document that impairs or otherwise impacts the priority of any future advances secured by this Deed of Trust. All future obligations shall be considered to be made pursuant to the requirements of N.C.G.S. § 45-67, et. seq., or any amendments thereto.

8.13 Beneficiary's Lien for Service Charge and Expenses. At all times, regardless of whether any Loan proceeds have been disbursed, this Deed of Trust secures (in addition to any Loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or incurred by Beneficiary not to exceed the maximum amount secured hereby. For purposes hereof, all obligations of Grantor to Beneficiary under all Interest Rate Agreements and any indebtedness or obligation contained therein or evidenced thereby shall be considered an obligation of Grantor secured hereby.

8.14 WAIVER OF TRIAL BY JURY. TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, GRANTOR, BENEFICIARY AND TRUSTEE EACH WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG BENEFICIARY, TRUSTEE AND GRANTOR ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED THERETO.

8.15 UCC Financing Statements. Grantor hereby authorizes Beneficiary to file UCC financing statements to perfect Beneficiary's security interest in any part of the Property. In addition, Grantor agrees to sign any and all other documents that Beneficiary deems necessary in its sole discretion to perfect, protect, and continue Beneficiary's lien and security interest on the Property.

8.16 Certain Matters Relating to Property Located in the State of North Carolina. With respect to the Property which is located in the State of North Carolina, notwithstanding anything contained herein to the contrary:

(i) Power of Sale. In addition to the rights described in Section 6, Beneficiary shall have the right, at its option, to exercise the rights and remedies set forth below:

(a) Upon the occurrence of an Event of Default under Section 6.1, on the application of Beneficiary, Trustee will be obligated, and is hereby authorized and empowered: (i) to expose at one or more sales and in one or more parcels, lots, or units, as permitted by applicable law, in order to sell the Premises, and all of the other Property, including collateral constituting personal property at public or private sales for cash (free of any equity of redemption, homestead, dower, curtesy or other exemption, all of which are expressly waived by Grantor), at such time and place and upon such terms and conditions as may be required by applicable law or rule of court and after having complied with applicable requirements of North Carolina law relating to sales under power of sale foreclosures provided in Article 2A of Section 45 of the North Carolina General Statutes (or any successor statute, as amended); (ii) at the direction of Beneficiary, to foreclose this Deed of Trust pursuant to a judicial foreclosure action; or (iii) take such other action at law, equity or by contract for the enforcement of this Deed of Trust and realization on the security herein or elsewhere provided for, as the law may allow. In any action or proceeding to foreclose this Deed of Trust or to collect the sums secured hereby, Beneficiary may proceed therein to final judgment and execution for the entire unpaid balance of the Secured Obligations, together with all future advances and any other sums due by Grantor and any other obligor or guarantor of any of the Secured Obligations in accordance with the provisions of this Deed of Trust, together with interest from the date of default at default rate of interest (as described in the Loan Documents) and all expenses of sale and of all proceedings in connection therewith, including reasonable attorneys' fees. The unpaid balance of any judgment shall bear interest at the greater of (A) the statutory rate provided for judgments, or (B) default rate of interest described in the Loan Documents.

(b) In connection with the foregoing, pursuant to Section 25-9-604(a), (b) and (c) of the North Carolina General Statutes (or any amendment thereto), Trustee is expressly authorized and empowered to sell the Premises and other collateral constituting real property, the Property and other collateral constituting personal property separately or together, as a whole or in parts or parcels, at one or more sales conducted at different times and places. Any sale scheduled by Trustee may be adjourned by announcement at the time and place appointed for such sale without further notice except as may be required by law. The sale by Trustee of less than the whole of the Property shall not exhaust the right to sell any remainder of the Property and Trustee is specifically empowered to make a successive sale or sales until the whole of the Property shall be sold. If the proceeds of such sale of less than the whole of the Property shall be less than the aggregate of the Secured Obligations, this Deed of Trust and the lien hereof shall remain in full force and effect as to the unsold portion of the Property just as though no sale had been made. Beneficiary will have the right to bid at any sale, provided in lieu of paying cash therefor Beneficiary may take settlement of the purchase price by a credit upon the Secured Obligations due and payable and secured by this Deed of Trust. Trustee may require the successful bidder at any sale to deposit immediately with Trustee cash or certified funds in an amount not to exceed twenty-five percent (25%) of the bid. Trustee may reject any bid if the deposit is not immediately made and Trustee may declare the next highest bidder to be the purchaser. The deposit will be refunded in case a resale is had; otherwise, it will be applied to the purchase price. If the Property and other collateral constituting personal property are sold hereunder, it need not be at the place of sale. The published notice of public sale, however, will state the time and place where such Property and other collateral constituting personal property may be inspected prior to sale. In the event a proceeding to exercise the power of sale contained herein is begun but not completed, Grantor will pay all

costs and expenses incurred by Trustee and a partial commission computed as follows: one-fourth of the hereinafter-specified commission prior to Trustee's issuance of a notice of hearing on the right to foreclose and one-half of the hereinafter-specified commission after the issuance of such notice and prior to sale. The foregoing costs and expenses, and partial commission, may be paid by Beneficiary on behalf of Grantor but, in any event, will be secured by this Deed of Trust.

(c) The provisions above will in no way be construed to limit the powers of sale or restrict the discretion Trustee may have under the provisions of Article 2A of Chapter 45 of the North Carolina General Statutes, as amended, or such other laws as Beneficiary or Trustee may be proceeding under, including the laws relating to judicial foreclosure if such is determined to be either the necessary or appropriate process to follow in foreclosing on the lien of this Deed of Trust.

(d) Unless a different order of application is mandated under applicable law, proceeds derived from any sale as provided above shall be applied to pay, first, costs and expenses, including, without limitation, Trustee's reasonable commission in the event of sale as provided in N.C.G.S. § 45-21.15, reasonable attorneys' fees, as well as fees of other professionals such as accountants, reasonable auctioneers' fees if such expenses have been incurred, and any other expenses or advances made or incurred in the protection of the rights of Trustee or in the pursuit of any remedy hereunder; second, to taxes and assessments due and unpaid, if Trustee deems it appropriate to do so; third, to the payment of any indebtedness and other obligations (including, without limitation, principal, interest, fees, premiums, penalties, charges and costs and expenses on the Secured Obligations) secured by this Deed of Trust in such order as may be directed by Beneficiary; and fourth, the balance, if any, to the person or persons entitled thereto, or if a conflict exists as to the person or persons entitled thereto, to the Clerk of Superior Court of the county in which the foreclosure sale was held.

(e) In any foreclosure sale or sales, or any other exercise of its remedies, Beneficiary and Trustee will have the right to sell or cause to be sold the Property, or any other collateral, or parts thereof or interests therein, subject to any liens, security interests and other encumbrances and rights which are subordinate or prior to the lien and security interest hereof, including any taxes or leases which may be subordinate or superior hereto on terms deemed appropriate by Beneficiary.

(f) Notwithstanding anything in this Deed of Trust to the contrary, no sale of any portion of the Property under the power of sale contained in this Deed of Trust shall occur until Beneficiary and Trustee shall have complied with the provisions of Chapter 45 of the North Carolina General Statutes relating to the power of sale foreclosures, including, without limitation, the requirement for notice and a hearing and the distribution of proceeds from any sale.

(ii) Discontinuance of Proceedings; Position of Parties Restored. If Beneficiary shall have proceeded to enforce any right or remedy under this Deed of Trust by foreclosure, entry or otherwise and such proceedings shall have been discontinued or abandoned for any reason, or such proceedings shall have resulted in a final determination adverse to Beneficiary, then and in every such case Grantor and Beneficiary shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Beneficiary shall continue as if no such proceedings had occurred or had been taken.

(iii) After Acquired Title. To the extent allowed under North Carolina law, all property acquired by Grantor after the date of this Deed of Trust which by the terms of this Deed of Trust shall be subject to the lien and the security interest created hereby, shall immediately upon the acquisition thereof by Grantor and without further mortgage, conveyance or assignment become subject to the lien and security interest created by this Deed of Trust. Nevertheless, Grantor shall execute, acknowledge, deliver and record or file, as appropriate, all and every such further deeds of trust, mortgages, security agreements, financing statements, assignments and assurances, as Beneficiary shall require in order for the lien and security interest on such after-acquired property to be effective against lien creditors and purchasers for value and otherwise to accomplish the purposes of this Deed of Trust. Grantor expressly intends for the provisions of N.C.G.S. § 47-20.5 (and any similar statute enacted in replacement or substitution thereof) pertaining to after-acquired property to be afforded to Beneficiary.

(iv) Joinder by Trustee. Trustee will not be required to join in a modification, amendment or other change to this Deed of Trust and the lack of joinder by Trustee will not negate, impair or void this Deed of Trust, or this Deed of Trust as modified, amended or changed.

IN WITNESS WHEREOF, Grantor has executed this Deed of Trust under seal as of the date first above written.

GRANTOR:

AMERICAN HEALTHCARE SYSTEMS, LLC,
a Virginia limited liability company

By: Mike Sarian (SEAL)
Name: Mike Sarian
Title: Chief Executive Officer

ACKNOWLEDGMENT

STATE OF California

COUNTY OF Los Angeles

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

Mike Sarian

Date: 02/07/2023

Official Signature of Notary: _____

Notary's Printed or Typed Name: Rachel Mintz, Notary Public

My Commission Expires: May 11, 2024

(Official Seal)

RACHEL MINTZ
Notary Public - California
Los Angeles County
Commission # 2326504
My Comm. Expires May 11, 2024

EXHIBIT A

Description of Premises

TRACT 1

Tax Parcel #7751852004 (364 White Oak Street)

That certain tract or parcel of land, situate, lying and being in Asheboro Township, Randolph County, State of North Carolina, and being bounded on the North by Miller Street, on the West and South by the property of Randolph Hospital. Inc., and on the East by the property of Davis et al. and being more particularly described and defined as follows:

BEGINNING at a stone on Miller Street and running thence West along said street 150 feet to a stone; thence South 188 feet to a stone in Miller's line; thence East 150 feet to a stone. Burn's corner: thence North 210 feet to the beginning, containing 29850 square feet, more or less.

The property herein conveyed is the identical property which was conveyed to Minnie Miller, now deceased, by Alfred L. Moody and wife by deed dated January 29, 1913, and duly recorded in the Office of the Register of Deeds of Randolph County, North Carolina, in Book 192 at Page 85.

Together with that certain tract or parcel of land situate in Asheboro Township, Randolph County, North Carolina, described as follows:

BEGINNING at a stone on Fayetteville Street, J. W. Jolly's corner, running about West J. W. Jolly's line 285 feet to a stone in Jolly's line; thence about North ninety feet to a stone; thence about East 285 feet to a stone on Fayetteville Street; thence ninety feet to the beginning, containing 3/4 acre, more or less.

Together with that certain tract or parcel of land, situate in Asheboro Township, Randolph County, North Carolina, described as follows:

BEGINNING at an iron stake, a present corner of the property of Randolph Hospital, Inc., said beginning corner being the southwest corner of the property conveyed to Randolph Hospital, Inc. by deed from Foy Ingram, individually and as executrix of the estate of Christiana C. Ingram, recorded in Book 1047 at Page 829, Randolph County Registry; and running thence from said beginning point, and along the present line of Randolph Hospital, Inc. North 77 degrees 29 minutes West 116 feet to a stake, a present corner of the property of Randolph Hospital, Inc.; thence along the present line of the property of Randolph Hospital, Inc. North 12 degrees 31 minutes East 90 feet to a new corner; thence along a new line, South 77 degrees 27 minutes East 119.43 feet to an iron stake, a present corner of the property of Randolph Hospital, Inc. (the northwest corner of the former Ingram property referred to above); thence along the present property line of Randolph Hospital. Inc. (formerly the Ingram line) South 14 degrees 42 minutes West 90 feet to the point and place of Beginning.

The description as herein used is in accordance with a survey and plat prepared by Clotus Craven. Registered Surveyor, Asheboro, North Carolina, in January, 1973.
Together with that certain tract or parcel of land situate in Asheboro Township, Randolph County, North Carolina, described as follows:

BEGINNING at an iron stake in the eastern edge of White Oak Street, 173 feet south of the southeastern intersection of White Oak Street and Miller Street; running thence east along Zell Brown's line 80 feet to an iron stake, Minnie Miller's corner; thence north along Minnie Miller's line 90 feet to an iron stake, Mrs. Raeford Auman's corner; thence west along Auman's line 77-1/2 feet, parallel to Miller Street, to an iron stake in the eastern edge of White Oak Street; thence south along the eastern edge of White Oak Street about 86-1/2 feet to the beginning.

See deed recorded in Book 621 at Page 28 in the Office of the Register of Deeds for Randolph County, North Carolina.

Together with that certain tract or parcel of land, situate in Asheboro Township, Randolph County, North Carolina, described as follows:

BEGINNING at a stake at the southeast intersection of Cemetery Street (now White Oak Street) and Miller Street, and running thence east along Miller Street 75 feet to a stake, Minnie Miller's corner; thence south along Minnie Miller's line 90 feet to a stake; thence West about 78 feet to a stake, edge of Cemetery Street; thence north along Cemetery Street 86-1/2 feet to the BEGINNING, being the northern half of Lot No. 2 of the B. F. Miller property, and being the same property conveyed to Tina Auman by Rayford Auman and wife, Evelyn Auman. by deed recorded in Deed Book 308, Page 561, Randolph County Registry.

Together with that certain tract or parcel of land, situate in Asheboro Township, Randolph County, North Carolina, described as follows:

BEGINNING at a stake on the east side of White Oak Street (formerly Cemetery Street), the common corner of Lots Nos. 2 and 3; thence East 230 feet to a stake, Minnie Miller southeast corner; thence South 104-1/2 feet to a stake, eastern common corner of Lots Nos. 3 and 4; thence North 80 degrees West 244 feet to a stake on the East side of White Oak Street, Western common corner of Lots Nos. 3 and 4; thence North 94-1/2 feet, with the east side of White Oak Street to the beginning, and being Lot No. 3 of the B. F. Miller Estate as shown by plat recorded in Plat Book 1, Page 238, in the Office of the Register of Deeds of Randolph County, North Carolina.

See deed recorded in Book 726 at Page 338 in the Office of the Register of Deeds for Randolph County, North Carolina.

Together with that certain tract or parcel of land, situate in Asheboro Township, Randolph County, North Carolina, described as follows:

BEGINNING at a stake on the east side of Cemetery Street, Zell Brown's corner, and running thence North 80 degrees East along Zell Brown's line 244 feet to a stake in Zell Brown's corner; thence South 10 degrees West 72-1/2 feet to a stake in Hospital line; thence North 80 degrees West along Hospital line 252 feet to a stake Cemetery Street; thence North 10 degrees East along Cemetery Street 72-1/2 feet to the beginning. Being lot Number four of the B. F. Miller property. See Plat Book 1, Page 238 in the office of the Register of Deeds for Randolph County.

The above is all that lot or parcel of land that was conveyed to Pauline Sheffield by deed of Nora Tysinger et al., dated the 5th day of November, 1936, registered in Book 382, page 309, in the Office of the Register of Deeds of Randolph County, North Carolina.

Together with that certain tract or parcel of land, situate in Asheboro Township, Randolph County, North Carolina, described as follows:

On the west side of North Fayetteville Street and extending west to White Oak Street, originally Cemetery Street, being a part of that parcel of land between the lands of the Randolph Hospital, Incorporated, on the one hand and the lands of W. G. Lewallen and others on the other, conveyed to D. B. McCrary and Allie W. McCrary, his wife, by B. Frank Page, under dale of July 28, 1937, (See Book 295, Page 131, in Office of Register of Deeds of Randolph County) more particularly described and defined as follows, to wit:

BEGINNING at a stake on the west side of North Fayetteville Street, the Southeast corner of The Randolph Hospital property; running thence North 76 degrees 30 minutes West 557 feet along the hospital line to a stake on the East side of White Oak Street, formerly Cemetery Street; thence South 13 degrees 30 minutes West 25 feet along White Oak Street to an iron stake; thence South 76 degrees 30 minutes East 557 feet to a stake on the West side of North Fayetteville Street; thence North along North Fayetteville Street 13 degrees 30 minutes East 25 feet to the beginning, containing 13,925 square feet, more or less, of land.

TRACT 2

Tax Parcel #7751853199 (Parking Lot)

That certain lot or parcel of land situated in the Asheboro Township, Randolph County, North Carolina and more particularly described as follows:

BEGINNING at an iron pipe in the southern right of way line of Miller Street. G. P. Pritchard's northwest corner; thence with Pritchard's line South 16 degrees 40 minutes West 194.50 feet to a stake; thence North 83 degrees 34 minutes West 58.31 feet to a stake in the eastern margin of a proposed 12-foot alley; thence with the eastern line of said proposed alley North 15 degrees 24 minutes East 190.75 feet to an iron stake in the Southern right of way line of Miller Street; thence with said right of way line South 86 degrees 08 minutes East 63 feet to the Beginning.

TRACT 3

Tax Parcel #7751854198 (Parking Lot)

That certain lot or parcel of land situated in the Asheboro Township, Randolph County, North Carolina and more particularly described as follows:

BEGINNING at a new iron rod in the Southern right of way line of Miller Street, being now or formerly the Northeast corner of J. B. Davis and being East 327.05 feet along said right of way from the centerline of White Oak Street; thence from said beginning point along the Southern right of way line of Miller Street South 82 degrees 43 minutes 12 seconds East 242.96 feet to a new iron rod; thence South 7 degrees 18 minutes 18 seconds West 91.98 feet to an existing iron pipe; thence North 74 degrees 43 minutes 21 seconds West 106.71 feet to an existing iron pipe; thence South 21 degrees 32 minutes 32 seconds West 35.23 feet to an existing iron pipe; thence South 21 degrees 59 minutes 33 seconds West 6.70 feet to a new iron rod and existing iron pipe; thence North 74 degrees 04 minutes 10 seconds West 48.63 feet to a new iron rod; thence South 18 degrees 27 minutes 40 seconds West 96.00 feet to a new iron rod; thence North 74 degrees 37 minutes West 47.25 feet to a new iron rod; thence South 16 degrees 38 minutes West 10.02 feet to a new iron rod; thence North 74 degrees 37 minutes West 49.75 feet to an existing iron pipe; thence North 16 degrees 38 minutes East 10.54 feet to an existing iron pipe; thence along the Eastern line of Davis North 17 degrees 55 minutes 18 seconds East 193.72 feet to the Beginning, containing 0.790 acres.

This description is in accord with a survey by Surveying Services dated October 3, 1988, and entitled "Survey for Randolph Hospital, Inc."

The above-described property is all of the Grantor's property on the South side of Miller Street as shown by deed recorded in Book 1153, Page 503, and Book 393, Page 147, and Book 1227, Page 1515 in the Randolph County Registry.

The Grantor also grants its interest in all the property described by deed recorded in Book 1153, Page 503, and Book 393, Page 147, and Book 1227, Page 1515 in the Randolph County Registry, which includes any property it owns within the right of way of Miller Street.

TRACT 4

Tax Parcel #7751855094 (Parking Lot)

That certain lot or parcel of land situated in the Asheboro Township, Randolph County, North Carolina and more particularly described as follows:

BEGINNING at an iron pin set in the western line of the 70-foot-wide right-of-way of North Fayetteville Street in the City of Asheboro, which point is the southeast corner of the Ingram property described in Book 1330, Page 1656 Randolph County Registry; and running thence along said right-of-way South 17 degrees 28 minutes 38 seconds West 47.29 feet to an iron pin;

South 17 degrees 9 minutes 25 seconds West 56.61 feet to an iron pin; South 17 degrees 35 minutes 49 seconds West 31.64 feet to an iron pin; South 17 degrees 28 minutes 31 seconds West 100.07 feet to an iron pin set in the western line of said right-of-way, northeast corner of the Randolph Hospital tract; thence North 74 degrees 45 minutes 30 seconds West 281.46 feet to an iron pin; thence the same course and bearing continued an additional 119.03 feet to an iron pin set behind the curb near the hospital parking deck; thence North 15 degrees 12 minutes 8 seconds East 100.33 feet to an iron pin; thence North 15 degrees 33 minutes 00 seconds East 190.34 feet to a point not set in the southern line of the right-of-way of Miller Street described by the instrument recorded in Book 1251, Page 855, Randolph County Registry; thence North 89 degrees 00 minutes 12 seconds East 11.89 feet to a point not set, the northwest corner of the Randolph Hospital, Inc. 0.937-acre parking lot described in Book 1227, Page 1515 and Book 1233, Page 1325, Randolph County Registry; thence South 15 degrees 8 minutes 25 seconds West 182.20 feet to an iron in; thence South 88 degrees 39 minutes 33 seconds East 58.24 feet to an iron pin; thence South 10 degrees 54 minutes 7 seconds West 10.68 feet to an iron pin; thence South 79 degrees 32 minutes 33 seconds East 49.71 feet to an iron pin; thence North 12 degrees 15 minutes 59 seconds East 10.02 feet to an iron pin; thence South 79 degrees 28 minutes 20 seconds East 47.21 feet to an iron pin: thence North 13 degrees 41 minutes 25 seconds East 95.95 feet to an iron pin; thence South 78 degrees 54 minutes 45 seconds East 48.58 feet to an iron pin; thence North 17 degrees 32 minutes 00 seconds East 6.69 feet to the southwest corner of the Ingram property; thence along the southern line of said property South 77 degrees 47 minutes 36 seconds East 197.55 feet to the point and place of the BEGINNING, and containing 1.709 acres, more or less.

The above description is taken from a map prepared by Steven D. Brown, R.L.S. dated October 24, 1998, and designated as Job Number 98-050.

TRACT 5

Tax Parcel #7751857242 (Parking Lot)

That certain lot or parcel of land situated in the Asheboro Township, Randolph County, North Carolina and more particularly described as follows:

BEING all of that tract lying west of North Fayetteville Street and being more specifically described as follows:

BEGINNING at an existing iron pipe, said point being the southwest corner of the property conveyed to Randolph Hospital, Inc. and recorded in Deed Book 2073, Page 2016, Randolph County Registry; thence from said beginning point North 79 degrees 29 minutes 28 seconds West 106.30 feet to an existing iron pipe; thence South 17 degrees 21 minutes 33 seconds West 35.29 feet to an existing iron pipe; thence South 77 degrees 47 minutes 36 seconds East 197.55 feet to an existing iron pipe in the western right-of-way line of North Fayetteville Street; thence along the western right-of-way line of North Fayetteville Street North 17 degrees 35 minutes 09 seconds East 35.29 feet to a point not set; thence North 79 degrees 29 minutes 28 seconds West 106 feet to the point and place of beginning.

This tract is a rectangular tract of land lying south of the property described in Deed Book 2073, Page 2016, Randolph County Registry.

This legal description is drawn in accord with a survey prepared by Steven D. Brown, P.L.S., dated September 6, 2007, and specified as Job No. 94003 Ingram.

TRACT 6

Tax Parcel #7751858219 (465 North Fayetteville Street)

That certain lot or parcel of land situated in the Asheboro Township. Randolph County, North Carolina and more particularly described as follows:

BEING all of that tract lying west of North Fayetteville Street and being more specifically described as follows:

BEGINNING at a point not set in the southwestern corner of the intersection of North Fayetteville Street and Miller Street, thence along the southern right of way fine of Miller Street North 87 degrees 55 minutes 52 seconds West 105.95 feet to an existing iron pipe; thence South 64 degrees 30 minutes 54 seconds West 18.13 feet to an existing iron pipe; thence along the eastern line of Randolph Hospital, Inc. South 02 degrees 28 minutes 48 seconds West 92.09 feet to an existing iron pipe; thence along a new line South 79 degrees 29 minutes 28 seconds East approximately 106 feet to a point not set in the western right-of-way of North Fayetteville Street; thence along the western right-of-way line of North Fayetteville Street North 17 degrees 35 minutes 09 seconds East 124.21 feet to the point and place of Beginning.

This legal description is drawn in accord with a survey prepared by Steven D. Brown, P.L.S. dated September 6, 2007, and specified as Job No. 94003 Ingram.

EXHIBIT 10

BK 2864 PG 1151 - 1156 (6) DOC# 20166905
This Document eRecorded: 06/29/2023 10:57:27 AM
Fee: $26.00 DocType: S/INS Tax: $0.00
Randolph County, North Carolina
Krista M. Lowe, Register of Deeds

Prepared By:
Melissa M. Jaskolka, Esq.
Poyner Spruill LLP
301 S. College Street, Suite 2900
Charlotte, NC 28202

Return to:
Squire Patton Boggs (US) LLP
127 Public Square, Suite 1000
Cleveland, OH 44114
Attention: Patrick J. Burke, Esq.

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AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

This **Amendment to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing** (this "**Amendment**") is made and entered into as of **June 27, 2023,** by and between, **AMERICAN HEALTHCARE SYSTEMS, LLC,** a Virginia limited liability company, as grantor ("**Grantor**"), and **KEYBANK NATIONAL ASSOCIATION**, a national banking association, as beneficiary ("**Beneficiary**"), to amend that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of February 9, 2023, and recorded on February 9, 2023 in Book 2844, Page 931 – 960 with the Randolph County, North Carolina Register of Deeds Office (the "**Original Mortgage Instrument**").

RECITALS:

Grantor and Beneficiary wish to amend the Original Mortgage Instrument to modify the Secured Obligations described therein and make certain other modifications to the Original Mortgage Instrument as hereinafter set forth.

NOW THEREFORE, Grantor and Beneficiary, for good and valid consideration, the receipt and sufficiency of which are hereby acknowledged, agree that, from and after the date of this Amendment, the Original Mortgage Instrument is amended as follows:

Submitted electronically by "Blanco Tackabery & Matamoros, P.A."
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Randolph County Register of Deeds.

EXHIBIT 10

1. Restatement of Secured Obligations: Section 1.2(a) of the Original Mortgage Instrument is hereby amended and restated in its entirety and replaced with the following:

"(a) Grantor makes the grant, conveyance, and mortgage set forth in Section 1.1 above, and grants the security interest set forth in Section 3 below for the purpose of securing the following obligations (the "Secured Obligations") in any order of priority that Beneficiary may choose:

(i) Payment of all obligations at any time owing under (i) a promissory note (as amended, restated, supplemented, renewed, replaced or otherwise modified from time to time, the "Term Loan #1 Note"), dated as of February 9, 2023, payable by Grantor, **AMERICAN HEALTHCARE SYSTEMS CORP., INC.** a Nevada corporation ("AHS Corp"), **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC dba South City Hospital,** a Missouri limited liability company ("AHS MO"), and **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC,** an Illinois limited liability company ("AHS IL", and together with Grantor, AHS Corp and AHS MO, "Original Borrower"), as maker thereunder, in the stated principal amount of Thirty-Five Million and 00/100 Dollars ($35,000,000.00) (the "Term Loan #1") to the order of Beneficiary, and (ii) a promissory note (as amended, restated, supplemented, renewed, replaced or otherwise modified from time to time, "Term Loan #2 Note, and together with Term Loan #1 Note, the "Note"), dated as of June 27, 2023, payable by Original Borrower and **AHS VISTA LLC,** an Illinois limited liability company ("AHS Vista", and together with Original Borrower, "Borrower"), as maker thereunder, in the stated principal amount of Fifteen Million and 00/100 Dollars ($15,000,000.00) (the "Term Loan #2", and together with Term Loan #1, the "Loan") to the order of Beneficiary; and

(ii) Payment and performance of all obligations of Grantor under this Deed of Trust; and

(iii) Payment and performance of all obligations of Grantor and Borrower under an Amended and Restated Loan Agreement, dated as of June 27, 2023, by and among Borrower, as "Borrower" thereunder, and Beneficiary as "Lender" thereunder (as amended, restated, supplemented, renewed, replaced or otherwise modified from time to time, the "Loan Agreement"); and

(iv) Payment and performance of any obligations of Grantor and Borrower under any Loan Documents which are executed by Grantor or Borrower. "Loan Documents" means the collective reference to this Deed of Trust and all other instruments, agreements and documents entered into from time to time, evidencing or securing the Loan or any obligation of payment thereof or performance of Grantor's, Borrower's or any guarantor's obligations in connection with the transaction contemplated hereunder, each as amended; and

(v) Payment and performance of all obligations of Grantor and Borrower arising from any Interest Rate Agreements. "Interest Rate Agreements" shall mean all agreements for any derivative or hedging product including, without limitation, interest rate or equity swaps, futures, options, caps, floors, collars or forwards now or hereafter entered into by Grantor or Borrower with Beneficiary or any of its affiliates with respect to the Note; and

(vi) Payment and performance of all future advances and other obligations that Grantor or any successor in ownership of all or part of the Property may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary, when a writing evidences the parties' agreement that the advance or obligation be secured by this Deed of Trust; and

(vii) Payment and performance of all modifications, amendments, extensions, and renewals, however evidenced, of any of the Secured Obligations."

2. Future Advances; Maximum Amount: Section 8.12 of the Original Mortgage Instrument is hereby amended by replacing the reference to "Seventy Million Dollars ($70,000,000)" with a reference to "One Hundred Million Dollars ($100,000,000)".

3. General.

(a) All references to the "Mortgage", "Deed of Trust", "Mortgage Instrument" or "Security Instrument" in the Note, the Loan Agreement or other Loan Documents (as defined in the Loan Agreement) shall hereinafter be to the Original Mortgage Instrument as modified hereby and by any other amendment or modification.

(b) This Amendment shall bind and inure to the benefit of the successors in interest hereto, and it is expressly understood and agreed that this Amendment is a modification only and not a novation.

(c) The Original Mortgage Instrument, as hereby modified, is incorporated in this Amendment in its entirety by this reference, and all provisions of the Original Mortgage Instrument shall be interpreted in accordance with and in light of the revisions and modifications contained herein. Grantor represents, affirms and agrees that the Original Mortgage Instrument, as modified hereby, along with all of the other Loan Documents, are and shall remain in full force and effect and be binding upon Grantor without defense or offset of any nature. Beneficiary, by its execution of this agreement, evidences its consent to the modifications hereinabove set forth.

(d) It is expressly understood and agreed by the parties hereto that the agreements contained in this Amendment shall in no way release, discharge, satisfy, alter or impair the debt evidenced by the Note, or the Secured Obligations, or any other obligations of any party to Beneficiary or affect in any manner whatsoever the validity of the Note, the Original Mortgage Instrument or the Loan Documents, or shall in any manner be construed to impair the security of Beneficiary, and that the Note, the Original Mortgage Instrument, except as herein modified, and the other Loan Documents shall each remain in full force and effect in accordance with their respective terms as amended hereby, and continue as evidence of the debt and security for the payment of all money due or to become due thereon to Beneficiary. No collateral, property or security is released from the Original Mortgage Instrument by this Amendment.

(e) Grantor hereby reaffirms unto Beneficiary all of its indemnities in favor of Beneficiary under the documents evidencing, securing and otherwise executed in connection with the loan secured by the Original Mortgage Instrument including, without limitation, the indemnities set forth in connection with any environmental laws and hazardous substances. All of the terms, warranties, indemnities and covenants of the aforesaid Original Mortgage Instrument and the other Loan Documents shall apply to the property described on Exhibit A attached to the Original Mortgage Instrument and as amended hereby as though such property was included in the original description of the "Property" and "Collateral."

(f) The execution, delivery and performance of this Amendment and the Original Mortgage Instrument and the transactions contemplated hereby and thereby: (i) are within the corporate and limited liability company authority of Grantor, (ii) have been duly authorized by all necessary company, corporate and limited liability company action, and (iii) do not and will not violate any provision of any law, statute, or rule and regulation to which Grantor is subject, or any judgement, order, write, injunction, license or permit applicable to Grantor.

(g) This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but which shall constitute one and the same instrument, and in making proof of this Amendment, it shall not be necessary to produce or account for more than one such counterpart.

(h) This Amendment shall be governed by and construed in accordance with the laws of the State of North Carolina.

(i) Capitalized terms used in this Amendment which are not otherwise defined herein shall have the meaning ascribed thereto in the Original Mortgage Instrument. Pursuant to the terms of the Original Mortgage Instrument, and applicable North Carolina law, the Trustee is not a necessary signatory to this instrument, and this instrument is effective without the joinder or signature of the Trustee affixed hereto.

[SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, Grantor has executed this Amendment as of the date first above written.

GRANTOR:

AMERICAN HEALTHCARE SYSTEMS, LLC,
a Virginia limited liability company,

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

By: Mike Sarian (SEAL)
Name: Mike Sarian
Title: Chief Executive Officer

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

I certify that Mike Sarian personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Mike Sarian, the Chief Executive Officer of American Healthcare Systems, LLC, a Virginia limited liability company.

Date: 6-26, 2023

SHERYL HEIN-BOYKIN
Notary Public · California
Los Angeles County
Commission # 2410157
My Comm. Expires Jul 9, 2026

(Official Seal)

Official Signature of Notary

Sheryl Hein-Boykin
Notary's printed or typed name, Notary Public

My commission expires: 7/9/2026

IN WITNESS WHEREOF, Beneficiary has executed this Amendment as of the date first above written.

Beneficiary:

KEYBANK NATIONAL ASSOCIATION,
a national banking association

By: _____ (SEAL)
Name: SHIBANI FAEHNLE
Title: VICE PRESIDENT

STATE OF OHIO

COUNTY OF Cuyahoga

I certify that Shibani Faehnle personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Shibani Faehnle, the Vice President of KeyBank National Association, a national banking association.

Date: 6/27, 2023

_____
Official Signature of Notary

Michael Collins, Notary Public
Notary's printed or typed name, Notary Public

(Official Seal)

My commission expires: 12-21-2026

MICHAEL COLLINS
Notary Public
State of Ohio
My Comm. Expires
December 21, 2026

EXHIBIT 11

SECURITY AGREEMENT

This Security Agreement (as the same may be amended, restated or otherwise modified, this "Agreement") is made this February 9, 2023, among **AMERICAN HEALTHCARE SYSTEMS CORP., INC.** a Nevada corporation ("AHS Corp"), **AMERICAN HEALTHCARE SYSTEMS, LLC dba Randolph Health,** a Virginia limited liability company ("AHS VA"), **AMERICAN HEALTHCARE SYSTEMS MISSOURI, LLC dba South City Hospital,** a Missouri limited liability company ("AHS MO"), and **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC,** an Illinois limited liability company, each with offices at 364 White Oak St., Asheboro, NC 27203 (("AHS IL", and collectively with AHS Corp, AHS VA, and AHS MO, "Grantor"), and **KEYBANK NATIONAL ASSOCIATION**, a national banking association, with offices at 127 Public Square, Cleveland, Ohio 44114, and its successors and assigns ("Lender").

Grantor executed a Promissory Note, dated as of February 9, 2023 (the "Note") in favor of Lender, pursuant to which Lender agreed to provide financing to Grantor in the aggregate stated amount of $35,000,000.00 (the "Loan") (this Agreement and all other instruments, agreements and documents entered into from time to time, evidencing or securing the Loan or any obligation of payment thereof or performance of Grantor's obligations in connection with the transaction contemplated hereunder, each as amended, collectively referred to as "Loan Documents"). Grantor understands that Lender is willing to grant the Loan to Grantor only upon certain conditions, one of which is that Grantor execute and deliver this Agreement and this Agreement is being executed and delivered in consideration of each of the Obligations (as defined below) granted to Grantor by Lender and for other valuable considerations.

As used herein, "Obligations" shall mean: (a) the Note; (b) each renewal, extension, consolidation or refinancing of the Note; (c) all interest from time to time accruing on the Note, and all commitment or facility and other fees associated therewith; (d) all obligations and liabilities of Grantor now existing or hereafter incurred to Lender under, arising out of, or in connection with any agreement for a derivative or hedging product including, without limitation, interest rate or equity swaps, futures, options, caps, floors, collars or forwards now or hereafter entered into by Grantor with Lender, or any of their respective affiliates with respect to the Note; (e) all other amounts payable by Grantor to Lender pursuant to the Note and all other Loan Documents; (f) every other liability, now or hereafter owing to Lender or any affiliate of Lender ("Lender Affiliate") by Grantor, including, without limitation, every liability, whether owing by only Grantor or by Grantor with one or more others in a several, joint or joint and several capacity, whether owing absolutely or contingently, whether created by note, overdraft, guaranty of payment or other contract or by a quasi-contract, tort, statute or other operation of law, whether incurred directly to Lender or a Lender Affiliate or acquired by Lender or a Lender Affiliate by purchase, pledge or otherwise and whether participated to or from Lender or a Lender Affiliate in whole or in part; (g) all costs and expenses, including attorneys' fees, incurred by Lender or any Lender Affiliate in connection with the Loan or in connection with the collection of any portion of the indebtedness described in (a), (b), (c), (d), (e) and (f) hereof; (h) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Agreement; and (i) the performance of the covenants and agreements of Grantor contained in this Agreement,

Grant of Security Interest. Grantor hereby grants to the Lender, to secure the payment and performance in full of the Obligations of the Grantor, a security interest in and pledges and assigns to the Lender the following properties, assets and rights of the Grantor, consisting of all corporate and business assets, properties and rights of the Grantor wherever located, whether now owned or hereafter acquired or arising, and all proceeds, products, and accessions thereof (all of the same being hereinafter called the "Collateral"): (a) Accounts (including health care insurance receivables), (b) Chattel Paper (whether tangible or electronic), (c) Commercial Tort Claims, (d) Deposit Accounts, (e) Documents, (f) Equipment, (g) Fixtures, (h) General Intangibles (including payment intangibles), (i) Instruments (including promissory notes), (j) Investment Property (including all securities), (k) Inventory, (l) Letter-of-Credit Rights (whether or not the Letter-of-Credit is evidenced by a writing), (m) Money (including contract rights or rights to the payment of money), (n) Supporting Obligations, (o) to the extent not listed above as original collateral, proceeds and products of the foregoing.

GRANTOR AND LENDER AGREE AS FOLLOWS:

EXHIBIT 11

1. Authorization to File Financing Statements. Grantor hereby irrevocably authorizes the Lender at any time and from time to time to file in any filing office in any Uniform Commercial Code ("UCC") jurisdiction any financing statements and amendments thereto that (a) indicate the Collateral (i) as all assets of the Grantor or words of similar effect, regardless of whether any particular asset included in the Collateral falls within the scope of the UCC of the State (as defined below) or such jurisdiction, or (ii) as being of an equal or lesser scope or with greater detail, and (b) provide any other information required by the UCC of the State or such jurisdiction for the sufficiency or filing office acceptance of any financing statement or amendment, including (i) whether the Grantor is an organization, the type of organization and any organization identification number issued to the Grantor and, (ii) in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. The Grantor agrees to furnish any such information to the Lender promptly upon the Lender's request. "State" means the State of New York. All terms defined in the UCC of the State and used herein shall have the same definitions herein as specified therein.

2. Other Actions. Further to insure the attachment, perfection and first priority of, and the ability of the Lender to enforce, the Lender's security interest in the Collateral, the Grantor agrees, in each case at the Grantor's expense, to take the following actions with respect to the following Collateral and without limitation on the Grantor's other obligations contained in this Agreement:

(a) Promissory Notes and Tangible Chattel Paper. If the Grantor shall at any time hold any promissory notes or tangible chattel paper, the Grantor shall forthwith endorse, assign and deliver the same to the Lender, accompanied by such instruments of transfer or assignment duly executed in blank as the Lender may from time to time specify.

(b) Deposit Accounts. For each deposit account that the Grantor at any time opens or maintains, the Grantor shall, at the Lender's request and option, pursuant to an agreement in form and substance satisfactory to the Lender, either (i) cause the depositary bank to agree to comply, without further consent of the Grantor, at any time with instructions from the Lender to such depositary bank directing the disposition of funds from time to time credited to such deposit account, or (ii) arrange for the Lender to become the customer of the depositary bank with respect to the deposit account, with the Grantor being permitted, only with the consent of the Lender, to exercise rights to withdraw funds from such deposit account. The Lender agrees with the Grantor that the Lender shall not give any such instructions or withhold any withdrawal rights from the Grantor, unless an Event of Default (as defined below) has occurred and is continuing, or, if effect were given to any withdrawal not otherwise permitted by the Loan Documents, would occur. The provisions of this paragraph shall not apply to (x) any deposit account for which the Grantor, the depositary bank and the Lender have entered into a cash collateral agreement specially negotiated among the Grantor, the depositary bank and the Lender for the specific purpose set forth therein, (y) a deposit account for which the Lender is the depositary bank and is in automatic control, and (z) any deposit accounts specially and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of the Grantor's salaried employees.

(c) Investment Property. If the Grantor shall, as of the date hereof, hold any certificated securities, the Grantor shall forthwith endorse, assign and deliver the same to the Lender, accompanied by such instruments of transfer or assignment duly executed in blank as the Lender may specify. If any such securities are uncertificated and are issued to the Grantor or its nominee directly by the issuer thereof, the Grantor shall immediately notify the Lender thereof and, at the Lender's request and option, pursuant to an agreement in form and substance satisfactory to the Lender, either (i) cause the issuer to agree to comply, without further consent of the Grantor or such nominee, at any time with instructions from the Lender as to such securities, or (ii) arrange for the Lender to become the registered owner of the securities. If any securities, whether certificated or uncertificated, or other investment property of the Grantor are held by the Grantor or its nominee through a securities intermediary or commodity intermediary, the Grantor shall immediately notify the Lender thereof and, at the Lender's request and option, pursuant to an agreement in form and substance satisfactory to the Lender, either (y) cause such securities intermediary or (as the case may be) commodity intermediary to agree to comply, in each case without further consent of the Grantor or such nominee, at any time with entitlement orders or other instructions from the Lender to such securities intermediary as to such securities or other investment property, or (as the case may be) to apply any value distributed on account of any commodity contract as directed by the Lender to such commodity intermediary, or (z) in the case of financial assets or other investment property held through a securities intermediary, arrange for the Lender to become the entitlement holder with respect to such investment property, with the Grantor being

permitted, only with the consent of the Lender, to exercise rights to withdraw or otherwise deal with such investment property. The Lender agrees with the Grantor that the Lender shall not give any such entitlement orders or instructions or directions to any such issuer, securities intermediary or commodity intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by the Grantor, unless an Event of Default has occurred and is continuing, or, after giving effect to any such investment and withdrawal rights not otherwise permitted by the Loan Documents, would occur. The provisions of this paragraph shall not apply to any financial assets credited to a securities account for which the Lender is the securities intermediary.

(d) Collateral in the Possession of a Bailee. If any Collateral is at any time in the possession of a bailee, the Grantor shall promptly notify the Lender thereof and, at the Lender's request and option, shall promptly obtain an acknowledgement from the bailee, in form and substance satisfactory to the Lender, that the bailee holds such Collateral for the benefit of the Lender and such bailee's agreement to comply, without further consent of the Grantor, at any time with instructions of the Lender as to such Collateral. The Lender agrees with the Grantor that the Lender shall not give any such instructions unless an Event of Default has occurred and is continuing or would occur after taking into account any action by the Grantor with respect to the bailee.

(e) Electronic Chattel Paper. If the Grantor at any time holds or acquires an interest in any electronic chattel paper, the Grantor shall promptly notify the Lender thereof and, at the request and option of the Lender, shall take such action as the Lender may reasonably request to vest in the Lender control, under the UCC, of such electronic chattel paper. The Lender agrees with the Grantor that the Lender will arrange, pursuant to procedures satisfactory to the Lender amid so long as such procedures will not result in the Lender's loss of control, for the Grantor to make alterations to the electronic chattel paper permitted under the UCC for a party in control to make without loss of control, unless an Event of Default has occurred and is continuing or would occur after taking into account any action by the Grantor with respect to such electronic chattel paper.

(f) Letter-of-Credit Rights. If the Grantor is as of the date hereof a beneficiary under a letter of credit in a face amount in excess of $2,000,000, the Grantor shall promptly notify the Lender thereof and, at the request and option of the Lender, the Grantor shall, pursuant to an agreement in form and substance satisfactory to the Lender, either (i) arrange for the issuer and any confirmer or other nominated person of such letter of credit to consent to an assignment to the Lender of the proceeds of the letter of credit or (ii) arrange for the Lender to become the transferee beneficiary of the letter of credit, with the Lender agreeing, in each case, that the proceeds of the letter to credit are to be applied as provided in the Loan Agreement.

(g) Commercial Tort Claims. If the Grantor shall hold, as of the date hereof, a commercial tort claim in an amount in excess of $2,000,000, the Grantor shall immediately notify the Lender in a writing signed by the Grantor of the particulars thereof and grant to the Lender in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Lender.

(h) Other Actions as to any and all Collateral. The Grantor further agrees, upon request of the Lender and at the Lender's option, to take any and all other actions as the Lender may determine to be necessary or useful for the attachment, perfection and first priority of, and the ability of the Lender to enforce, the Lender's security interest in any and all of the Collateral pledged as of the date hereof, including, without limitation, (i) executing, delivering and, where appropriate, filing financing statements and amendments relating thereto under the UCC, to the extent, if any, that the Grantor's signature thereon is required therefor, (ii) causing the Lender's name to be noted as secured party on any certificate of title for a titled good if such notation is a condition to attachment, perfection or priority of, or ability of the Lender to enforce, the Lender's security interest in such Collateral, (iii) complying with any provision of any statute, regulation or treaty of the United States as to any Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of the Lender to enforce, the Lender's security interest in such Collateral, (iv) obtaining governmental and other third party waivers, consents and approvals in form and substance satisfactory to the Lender, including, without limitation, any consent of any licensor, lessor or other person obligated on Collateral, (v) obtaining waivers from mortgagees and landlords in form and substance satisfactory to the Lender and (vi) taking all actions under any earlier versions of the UCC or under any other law, as reasonably determined by the Lender to be applicable in any relevant UCC or other jurisdiction, including any foreign jurisdiction.

3. Relation to Other Loan Documents. The provisions of this Agreement supplement the provisions of any real estate mortgage or deed of trust granted by the Grantor to the Lender and which secures the payment or performance of any of the Obligations. Nothing contained in any such real estate mortgage or deed of trust shall derogate from any of the rights or remedies of the Lender hereunder. In addition to the provisions of this Agreement being so read and construed with any such mortgage or deed of trust, the provisions of this Agreement shall be read and construed with the other Loan Documents.

4. Representations and Warranties Concerning Grantor's Legal Status. The Grantor represents and warrants to the Lender as follows: (a)(i) AHS Corp is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada and is validly existing and in good standing in all states in which AHS Corp is doing business, (ii) AHS VA is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Virginia and is validly existing and in good standing in all states in which AHS VA is doing business, (iii) AHS MO is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri and is validly existing and in good standing in all states in which AHS MO is doing business, and (iv) AHS IL is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Illinois and is validly existing and in good standing in all states in which AHS IL is doing business,; (b) it is also duly qualified as a foreign corporation and is in good standing in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition; (c) it has full power and authority to own its properties and to transact the businesses in which it is presently engaged or presently proposes to engage; (d) the execution, delivery and performance of this Agreement have been duly authorized by all necessary action of the Grantor; and (e) this Agreement constitutes, and any instrument or agreement required hereunder to be given by the Grantor to the Lender when delivered will constitute, the legal, valid and binding obligation of the Grantor, enforceable against the Grantor in accordance with their respective terms.

5. Covenants Concerning Grantor's Legal Status. The Grantor covenants to and with the Lender as follows: (a) there is no pending or threatened litigation, claim for infringement, proceeding or investigation by any governmental authority or any other person known to the Grantor against or otherwise affecting the Grantor or any of its assets or its officers, directors or agents in their capacities as such, nor does the Grantor know of any ground for any such litigation, infringement claims, proceedings or investigations; (b) no contract or organizational document prohibits any term or condition of this Agreement; (c) the execution and delivery of this Agreement will not violate any law or agreement governing the Grantor or to which the Grantor is a party; and (d) all information and statements furnished in connection with the Loan Documents, and any other documents related to this secured transaction, are true and correct, and contain no false or misleading statement.

6. Representations and Warranties Concerning Collateral. The Grantor further represents and warrants to the Lender as follows: (a) the Grantor is the owner of the Collateral, free from any right or claim of any person or any adverse lien, security interest or other encumbrance, except for the security interest created by this Agreement and other liens permitted by Lender and listed on Schedule I, attached hereto (the "Permitted Liens"), (b) none of the Collateral constitutes, or is the proceeds of, "farm products" as defined in the UCC of the State, (c) none of the account debtors or other persons obligated on any of the Collateral is a governmental authority covered by the Federal Assignment of Claims Act or like federal, state or local statute or rule in respect of such Collateral, (d) the Grantor holds no commercial tort claim, and (e) the Grantor has at all times operated its business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances, (f) all other information set forth in this Agreement pertaining to the Collateral is accurate and complete, and (g) there has been no change in any of such information since the date on which the Note or this Agreement was signed by the Grantor.

7. Covenants Concerning Collateral. The Grantor further covenants with the Lender as follows: (a) the Collateral, to the extent not delivered to the Lender pursuant to Section 2 above, will be kept at those locations listed on Schedule II attached hereto and the Grantor will not remove the Collateral from such locations, without providing at least thirty (30) days prior written notice to the Lender, (b) except for the security interest herein granted and the Permitted Liens, the Grantor shall be the owner of the Collateral free from any right or claim of any other person or any lien, security interest or other encumbrance, and the Grantor shall defend the same against all claims and demands of all persons at any time claiming the same or any interests therein adverse to the Lender, (c) the Grantor

shall not pledge, mortgage or create, or suffer to exist any right of any person in or claim by any person to the Collateral, or any security interest, lien or other encumbrance in the Collateral in favor of any person, other than the Lender except for the Permitted Liens, (d) the Grantor will keep the Collateral in good order and repair and will not use the same in violation of law or any policy of insurance thereon, (e) the Grantor will permit the Lender, or its designee, to inspect the Collateral at any reasonable time, wherever located, (f) the Grantor will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of such Collateral or incurred in connection with this Agreement, (g) the Grantor will continue to operate its business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances, and (h) the Grantor will not sell or otherwise dispose, or offer to sell or otherwise dispose, of the Collateral or any interest therein except for (i) sales of inventory in the ordinary course of business and (ii) so long as no Event of Default (as defined below) has occurred and is continuing, sales or other dispositions of obsolete items of equipment consistent with past practices.

8. Insurance. Grantor shall: (a) maintain with financially sound and reputable insurers, insurance with coverage and limits as may be required by law and of such character and amounts as are usually maintained by companies engaged in like business, including without limitation products liability insurance; (b) furnish to Lender upon the execution of this Agreement and at the beginning of each fiscal year, copies of policies and a statement of the insurance coverage; and (c) obtain other or additional insurance promptly, upon the reasonable request of Lender, to the extent that such insurance may be available. Lender shall be named a loss payee under such policies to the extent of its interest. Such insurance shall be in such minimum amounts that the Grantor will not be deemed a co-insurer under applicable insurance laws, regulations and policies. The policies shall provide that no cancellation shall occur without thirty (30) days prior written notice to Lender. Grantor shall provide to Lender notice that such policies have been renewed and are paid in accordance with the terms of such policies at least fifteen (15) days prior to the date of expiration. Grantor will at least annually and upon any change, or more often upon the occurrence of an Event of Default, upon request of Lender, furnish to the Lender a schedule of all insurance carried by Grantor, setting forth in detail the amount and type of such insurance. The proceeds of any casualty insurance in respect of any casualty loss of any of the Collateral shall, subject to the rights, if any, of other parties with an interest having priority in the property covered thereby, (i) so long as no Event of Default has occurred and is continuing, and with the written consent of Lender, be disbursed to the Grantor for direct application by the Grantor solely to the repair or replacement of the Grantor's property so damaged or destroyed and (ii) in all other circumstances, be held by the Lender as cash collateral for the Obligations. The Lender may, at its sole option, disburse from time to time all or any part of such proceeds so held as cash collateral, upon such terms and conditions as the Lender may reasonably prescribe, for direct application by the Grantor solely to the repair or replacement of the Grantor's property so damaged or destroyed, or the Lender may apply all or any part of such proceeds to the Obligations.

9. Collateral Protection Expenses; Preservation of Collateral.

(a) Expenses Incurred by Lender. In the Lender's discretion, if the Grantor fails to do so, the Lender may discharge taxes and other encumbrances at any time levied or placed on any of the Collateral, make repairs thereto and pay any necessary filing fees or insurance premiums. The Grantor agrees to reimburse the Lender on demand for all expenditures so made. The Lender shall have no obligation to the Grantor to make any such expenditures, nor shall the making thereof be construed as a waiver or cure any Event of Default.

(b) Lender's Obligations and Duties. Anything herein to the contrary notwithstanding, the Grantor shall remain obligated and liable under each contract or agreement included in the Collateral to be observed or performed by the Grantor thereunder. The Lender shall not have any obligation or liability under any such contract or agreement by reason of or arising out of this Agreement or the receipt by the Lender of any payment relating to any of the Collateral, nor shall the Lender be obligated in any manner to perform any of the obligations of the Grantor under or pursuant to any such contract or agreement, to make inquiry as to the nature or sufficiency of any payment received by the Lender in respect of the Collateral or as to the sufficiency of any performance by any party under any such contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to the Lender or to which the Lender may be entitled at any time or times. The Lender's sole duty with respect to the custody, safe keeping and physical preservation of the Collateral in its possession, under the UCC of the State or otherwise, shall be to deal with such Collateral in the same manner as the Lender deals with similar property for its own account.

10. Securities and Deposits. The Lender may at any time following and during the continuance of an Event of Default, at its option, transfer to itself or any nominee any securities constituting Collateral, receive any income thereon and hold such income as additional Collateral or apply it to the Obligations. Whether or not any Obligations are due, the Lender may following and during the continuance of an Event of Default demand, sue for, collect, or make any settlement or compromise which it deems desirable with respect to the Collateral. Regardless of the adequacy of Collateral or any other security for the Obligations, any deposits or other sums at any time credited by or due from the Lender to the Grantor may at any time be applied to or set off against any of the Obligations then due and owing.

11. Notification to Account Debtors and Other Persons Obligated on Collateral. If an Event of Default shall have occurred and be continuing, the Grantor shall, at the request and option of the Lender, notify account debtors and other persons obligated on any of the Collateral of the security interest of the Lender in any account, chattel paper, general intangible, instrument or other Collateral and that payment thereof is to be made directly to the Lender or to any financial institution designated by the Lender as the Lender's agent therefor, and the Lender may itself, if an Event of Default shall have occurred and be continuing, without notice to or demand upon the Grantor, so notify account debtors and other persons obligated on Collateral. After the making of such a request or the giving of any such notification, the Grantor shall hold any proceeds of collection of accounts, chattel paper, general intangibles, instruments and other Collateral received by the Grantor as trustee for the Lender without commingling the same with other funds of the Grantor and shall turn the same over to the Lender in the identical form received, together with any necessary endorsements or assignments. The Lender shall apply the proceeds of collection of accounts, chattel paper, general intangibles, instruments and other Collateral received by the Lender to the Obligations, such proceeds to be immediately credited after final payment in cash or other immediately available funds of the items giving rise to them.

12. Power of Attorney.

(a) Appointment and Powers of Lender. The Grantor hereby irrevocably constitutes and appoints the Lender and any officer or agent thereof, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of the Grantor or in the Lender's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or useful to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, hereby gives said attorneys the power and right, on behalf of the Grantor, without notice to or assent by the Grantor, to do the following:

(i) upon the occurrence and during the continuance of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise dispose of or deal with any of the Collateral in such manner as is consistent with the UCC of the State and as fully and completely as though the Lender were the absolute owner thereof for all purposes, and to do, at the Grantor's expense, at any time, or from time to time, all acts and things which the Lender deems necessary or useful to protect, preserve or realize upon the Collateral and the Lender's security interest therein, in order to effect the intent of this Agreement, all no less fully and effectively as the Grantor might do, including, without limitation, (A) the filing and prosecuting of registration and transfer applications with the appropriate federal, state or local agencies or authorities with respect to trademarks, copyrights and patentable inventions and processes, (B) upon written notice to the Grantor, the exercise of voting rights with respect to voting securities, which rights may be exercised, if the Lender so elects, with a view to causing the liquidation of assets of the issuer of any such securities and (C) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral; and

(ii) to the extent that the Grantor's authorization given in Section 1 above is not sufficient, to file financing statements with respect hereto, with or without the Grantor's signature, or a photocopy of this Agreement in substitution for a financing statement, as the Lender may deem appropriate and to execute in the Grantor's name such financing statements and amendments thereto and continuation statements which may require the Grantor's signature.

(b) Ratification by Grantor. To the extent permitted by law, the Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and is irrevocable.

(c) No Duty on Lender. The powers conferred on the Lender hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. The Lender shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to the Grantor for any act or failure to act, except for the Lender's own gross negligence or willful misconduct.

13. Events of Default. The occurrence of any one or more of the following events shall constitute an Event of Default under this Agreement:

(a) Payments. If (a) any payment under the Note is not paid in full punctually when due and payable, or (b) any payment under any Obligation shall not be paid in full punctually when due and payable.

(b) Covenants. If Grantor fails to perform or observe any covenant or agreement (other than as referred to in Section 13 (a) above) contained in this Agreement or in any other of the Loan Documents, and such failure remains unremedied for thirty (30) days after the Lender gives notice thereof to such Grantor.

(c) Representations and Warranties. If any representation, warranty or statement made in or pursuant to this Agreement or any Loan Document or any other material information furnished by Grantor to Lender or any other holder of any Obligation, shall be false or erroneous.

(d) Validity Of Loan Documents. If (a) any material provision, in the sole opinion of Lender, of any Loan Document shall at any time for any reason cease to be valid, binding and enforceable against Grantor; (b) the validity, binding effect or enforceability of any Loan Document against Grantor shall be contested by Grantor; (c) Grantor shall deny that it has any or further liability or obligation thereunder; or (d) any Loan Document shall be terminated, invalidated or set aside, or be declared ineffective or inoperative or in any way cease to give or provide to Lender the benefits purported to be created thereby.

(e) Loan Document Default. If any event of default or default shall occur under any other Loan Document, or if under any Loan Document in which payment is required to be made by Grantor or any guarantor on demand of Lender, such demand is made.

(f) Cross Default. If Grantor shall default in the payment of principal or interest due and owing upon any other obligation for borrowed money, beyond any period of grace provided with respect thereto or in the performance or observance of any other agreement, term or condition contained in any agreement under which such obligation is created, if the effect of such default is to allow the acceleration of the maturity of such indebtedness or to permit the holder thereof to cause such indebtedness to become due prior to its stated maturity.

(g) Collateral Damage. If there shall occur any loss, damage, theft, destruction, levy, seizure, or attachment to, of, or upon any of the Collateral, including any attempt to accomplish the foregoing;

(h) Sale of Collateral. If there shall occur any sale, lease, transfer, assignment, encumbrance, or other disposition of any of the Collateral, without Lender's prior written authorization therefor, including any attempt to accomplish the foregoing except as herein provided to the contrary;

(i) [Reserved].

(j) Solvency. If Grantor shall (a) die or discontinue business, (b) admit in writing its inability to pay its debts as such debts become due, (c) make a general assignment for the benefit of creditors, (d) apply for or consent to the appointment of a receiver, a custodian, a trustee, an interim trustee or liquidator of all or a substantial part of its assets, (e) be adjudicated a debtor or have entered against it an order for relief under Title 11 of the United States Code, as the same may be amended from time to time, (f) file a voluntary petition in bankruptcy or file a petition or an answer seeking reorganization or an arrangement with creditors or seeking to take advantage of any

other law (whether federal or state) relating to relief of debtors, or admit (by answer, by default or otherwise) the material allegations of a petition filed against it in any bankruptcy, reorganization, insolvency or other proceeding (whether federal or state) relating to relief of debtors, (g) suffer or permit to continue unstayed and in effect for thirty (30) consecutive days any judgment, decree or order entered by a court of competent jurisdiction, that approves a petition seeking its reorganization or appoints a receiver, custodian, trustee, interim trustee or liquidator of all or a substantial part of its assets, or (h) take any action in order thereby to effect any of the foregoing, or omit to take, any action in order to prevent any of the foregoing.

14. Rights and Remedies. If any Event of Default shall occur, Lender may, at its election, do any one or more of the following:

(a) Declare all of the Obligations to Lender to be immediately due and payable, whereupon all unpaid principal, interest and fees in respect of such Obligations, together with all of Lender's costs, expenses and attorneys' fees related thereto, under the terms of the Loan Documents or otherwise, shall be immediately due and payable;

(b) Terminate any commitment to make any additional advances under any Loan;

(c) Exercise any and all rights and remedies available to Lender under any applicable law;

(d) Exercise any and all rights and remedies granted to Lender under the terms of this Agreement or any of the other Loan Documents;

(e) Set off the unpaid balance of the Obligations against any debt owing to Borrower by the Lender or by any Lender Affiliate, including, without limitation, any obligation under a repurchase agreement or any funds held at any time by the Lender or any Lender Affiliate, whether collected or in the process of collection, or in any time or demand deposit account maintained by Borrower at, or evidenced by any certificate of deposit issued by, the Lender or any Lender Affiliate. Borrower agrees, to the fullest extent it may effectively do so under applicable law, that any holder of a participation in the Notes may exercise rights of set-off or counterclaim and other rights with respect to such participation as fully as if such holder of a participation were a direct creditor of Borrower pursuant to this Agreement in the amount of such participation;

(f) In any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, Lender shall have the rights and remedies of a secured party under the UCC of the State and additional rights and remedies as may be provided to a secured party in the jurisdiction in which Collateral is located, including, without limitation, the right to take possession of the Collateral, and for that purpose the Lender may, so far as the Grantor can give authority therefor, enter upon premises on which the Collateral may be situated and remove the therefrom. The Lender may in its discretion require the Grantor to assemble all or any part of the Collateral at such location or locations within the jurisdiction(s) of the Grantor's principal office(s) or at such other locations as the Lender may reasonably designate. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type custom sold on a recognized market, the Lender shall give to the Grantor at least at ten (10) days prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. The Grantor hereby acknowledges that ten (10) days prior written notice of such sale or sales shall be reasonable notice. In addition, the Grantor waives any and all rights that it may have to a judicial hearing in advance of the enforcement of any of the Lender's rights and remedies hereunder, including, without limitation, its right following an Event of Default to take immediate possession of Collateral and to exercise its rights and remedies with respect thereto. The Lender may also have a receiver appointed to take charge of all or any portion of the Collateral and to exercise all rights of Lender under this Agreement.

(g) The remedies in this Section are in addition to, not in limitation of, any other right, power, privilege, or remedy, either in law, in equity, or otherwise, to which the Lender may be entitled. No failure or delay on the part of the Lender in exercising any right, power, or remedy will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. The remedies in this Agreement are in addition to, not in limitation of, any other right, power, privilege, or remedy, either in law, in equity, or otherwise, to which the Lender may be entitled. All Lender's rights and

remedies, whether evidenced by this Agreement or by any other agreement, instrument or document shall be cumulative and may be exercised singularly or concurrently.

15. **Standards for Exercising Rights and Remedies**. To the extent that applicable law imposes duties on the Lender to exercise remedies in a commercially reasonable manner, the Grantor acknowledges and agrees that it is not commercially unreasonable for the Lender (a) to fail to incur expenses reasonably deemed significant by the Lender to prepare Collateral for disposition or otherwise to fail to complete raw material or work in process into finished goods or other finished products for disposition, (b) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) to fail to exercise collection remedies against account debtors or other persons obligated on Collateral or to fail to remove liens or encumbrances on or any adverse claims against Collateral, (d) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other persons, whether or not in the same business as the Grantor, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the collateral is of a specialized nature, (h) to dispose of Collateral by utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to purchase insurance or credit enhancements to insure the Lender against risks of loss, collection or disposition of Collateral or to provide to the Lender a guaranteed return from the collection or disposition of Collateral, or (1) to the extent deemed appropriate by the Lender, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Lender in the collection or disposition of any of the Collateral. The Grantor acknowledges that the purpose of this Section is to provide non-exhaustive indications of what actions or omissions by the Lender would fulfill the Lender's duties under the UCC of the State or any other relevant jurisdiction in the Lender's exercise of remedies against the Collateral and that other actions or omissions by the Lender shall not be deemed to fail to fulfill such duties solely on account of not being indicated in this Section. Without limitation upon the foregoing, nothing contained in this Section shall be construed to grant any rights to the Grantor or to impose any duties on the Lender that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section.

16. **No Waiver by Lender.** The Lender shall not be deemed to have waived any of its rights and remedies in respect of the Obligations or the Collateral unless such waiver shall be in writing and signed by the Lender. No delay or omission on the part of the Lender in exercising any right or remedy shall operate as a waiver of such right or remedy or any other right or remedy. A waiver on any one occasion shall not be construed as a bar to or waiver of any right or remedy on any future occasion. All rights and remedies of the Lender with respect to the Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as the Lender deems expedient.

17. **Suretyship Waivers by Grantor.** The Grantor waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Collateral, the Grantor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Lender may deem advisable. The Lender shall have no duty as to the collection or protection of the Collateral or any income therefrom, the preservation of rights against prior parties, or the preservation of any rights pertaining thereto beyond the safe custody thereof as set forth in Section 9 (b) above. The Grantor further waives any and all other suretyship defenses.

18. **Marshalling.** The Lender shall not be required to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights and

remedies hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, the Grantor hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Lender's rights and remedies under this Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, the Grantor hereby irrevocably waives the benefits of all such laws.

19. Proceeds of Dispositions; Expenses. The Grantor shall pay to the Lender on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by the Lender in protecting, preserving or enforcing the Lender's rights and remedies under or in respect of any of the Obligations or any of the Collateral. After deducting all of said expenses, the residue of any proceeds of collection or sale or other disposition of Collateral shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as the Lender may determine, proper allowance and provision being made for any Obligations not then due. Upon the final payment and satisfaction in full of all of the Obligations and after making any payments required by the UCC of the State, any excess shall be returned to the Grantor. In the absence of final payment and satisfaction in full of all of the Obligations, the Grantor shall remain liable for any deficiency.

20. Overdue Amounts. Until paid, all amounts due and payable by the Grantor hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the Default Rate (as that term is defined in the Note).

21. Governing Law; Consent to Jurisdiction. The provisions of this Agreement and the respective rights and duties of Grantor and Lender hereunder shall be governed by and construed in accordance with New York law. Grantor hereby irrevocably submits to the non-exclusive jurisdiction of any New York state or federal court sitting in New York county, over any action or proceeding arising out of or relating to this Agreement, or any document related to the Obligations, and Grantor hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such New York state or federal court. The Grantor hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

22. Waiver of Jury Trial. GRANTOR AND LENDER EACH WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, BETWEEN LENDER AND GRANTOR ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED THERETO.

23. Notices. All notices, requests, demands or other communications provided for hereunder shall be in writing and, if to Grantor, mailed or delivered to it, addressed to it at the address specified on the signature pages of this Agreement, or if to Lender, mailed or delivered to it, addressed to the address of Lender specified on the signature pages of this Agreement. All notices, statements, requests, demands and other communications provided for hereunder shall be deemed to be given or made when delivered or forty-eight (48) hours after being deposited in the mails with postage prepaid by registered or certified mail, addressed as aforesaid, or sent by facsimile with telephonic confirmation of receipt, except that notices from Grantor to Lender pursuant to any of the provisions hereof shall not be effective until received by Lender.

24. Miscellaneous. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Grantor and its successors and assigns, and shall inure to the benefit of the Lender and its successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Grantor acknowledges receipt of a copy of this Agreement.

IN WITNESS WHEREOF, intending to be legally bound, the Grantor has caused this Agreement to be duly executed as of the date first above written.

Address

Grantor:

3426 Oakmont View Drive
Glendale, CA 91208

AMERICAN HEALTHCARE SYSTEMS CORP., INC.

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

3426 Oakmont View Drive
Glendale, CA 91208

AMERICAN HEALTHCARE SYSTEMS, LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

3426 Oakmont View Drive
Glendale, CA 91208

AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

3426 Oakmont View Drive
Glendale, CA 91208

AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC

By:_____
Name: Mike Sarian
Title: Chief Executive Officer

Address

127 Public Square
Cleveland, Ohio 44114

Lender:
KEYBANK NATIONAL ASSOCIATION

By: _____
Name: Shibani Faehnle
Title: Vice President

SCHEDULE I
Permitted Liens

1. Liens in favor of Randolph County, a body politic and political subdivision of the State of North Carolina, in connection with certain Promissory Note and Loan Agreement dated July 7, 2021, as amended from time to time, between AHS VA and Randolph County.

2. Lien in favor of Cardinal Health 110, LLC, a Delaware limited liability company, filed July 28, 2021.

SCHEDULE II
Location of Collateral

1. 364 White Oak Street, Asheboro, NC 27203
2. 809 Curry Drive, Asheboro, NC 27205
3. 200-A Foust Street, Asheboro, NC 27203
4. 208-D Foust Street, Asheboro, NC 27203
5. 124 N. Park Street, Asheboro, NC 27203
6. 700 Sunset Avenue, Asheboro, NC 27203
7. 341 N. Fayetteville Street, Asheboro, NC 27203
8. 237 N. Fayetteville Street, Suite B, Asheboro, NC 27203
9. 237-A N. Fayetteville Street, Asheboro, NC 27203
10. 237-D N. Fayetteville Street, Asheboro, NC 27203
11. 503 N. Fayetteville Street, Asheboro, NC 27203
12. 713 S. Fayetteville Street, Asheboro, NC 27203
13. 132-A W. Miller Street, Asheboro, NC 27203
14. 132-C W. Miller Street, Asheboro, NC 27203
15. 724 Thomas Street, Asheboro 27203
16. 600 W. Salisbury Street, Suite A, Asheboro, NC 27203
17. 600 W. Salisbury Street, Suite B, Asheboro, NC 27203
18. 525 W. Swannanoa Avenue, Liberty, NC 27298
19. 514 N. Broad Street, Seagrove, NC 27341
20. 701 Liberty Street, Ramseur, NC 27316
21. 148 Pointe South Drive, Randleman, NC 27317
22. 3933 South Broadway, St. Lois, MO 63118
23. 505 N. Brand Blvd., Suite 1110, Glendale, CA 91203
24. 3426 Oakmont View Drive, Glendale, CA 91208

EXHIBIT 12

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

Office of the Clerk
Virginia State Corporation Commission

Filing Number: 20230210161229
Filing Date and Time: 2/10/2023 5:00:00 PM
Total Number of Pages: 2

A. NAME & PHONE OF CONTACT AT FILER (optional)
Zachary Hofstetter, Esq., 216-479-8517

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

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
American Healthcare Systems, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
3426 Oakmont View Drive	Glendale	CA	91208	USA

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
KeyBank National Association

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
127 Public Square	Cleveland	OH	44114	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, wherever located, whether now owned or existing or hereafter acquired or arising, together with all proceeds thereof.

EXHIBIT
12

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

6b. Check only if applicable and check only one box:
☐ 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:
File with Virginia Secretary of State

EXHIBIT 13

LIMITED GUARANTY
(Individual)

THIS GUARANTY (as the same may from time to time be amended, restated or otherwise modified, "Guaranty") is made as of the 9th day of February, 2023, by **MIKE SARIAN**, an individual residing at 3426 Oakmont View Dr., Glendale, CA 91208 and his successors, ("Guarantor"), in order to induce **KEYBANK NATIONAL ASSOCIATION**, a national banking association, with offices at 127 Public Square, Cleveland, Ohio 44114, and its successors and assigns ("Lender") to extend or continue to extend credit to **AMERICAN HEALTHCARE SYSTEMS CORP., INC.** a Nevada corporation, **AMERICAN HEALTHCARE SYSTEMS, LLC dba Randolph Health,** a Virginia limited liability company, **AMERICAN HEALTHCARE SYSTEMS MISSOURI LLC dba South City Hospital,** a Missouri limited liability company, and **AMERICAN HEALTHCARE SYSTEMS ILLINOIS LLC,** an Illinois limited liability company, and their successors and assigns (collectively, "Borrower"), and in consideration thereof, and other good and valuable consideration, subject to the limitation set forth in the last sentence under the paragraph captioned "Unconditional Guaranty" below, hereby unconditionally and absolutely guarantees the punctual and full performance of all Obligations (as hereinafter defined) of Borrower. "Obligations" means every liability, now or hereafter owing to Lender or any affiliate of Lender ("Lender Affiliate") by Borrower, and includes, without limitation, every liability, whether owing by only Borrower or by Borrower with one or more others in a several, joint or joint and several capacity, whether owing absolutely or contingently, whether created by note, overdraft, guaranty of payment or other contract, or by a quasi-contract, tort, statute or other operation of law, whether incurred directly to Lender or Lender Affiliate or acquired by Lender or Lender Affiliate by purchase, pledge or otherwise and whether participated to or from Lender or Lender Affiliate in whole or in part and all costs and expenses, including attorneys' fees, incurred by Lender or Lender Affiliate in connection with the collection of any portion of the indebtedness. Without limiting the generality of the foregoing, "Obligations" shall include any and all obligations, contingent or otherwise, whether now existing or hereafter arising, of Borrower to Lender or a Lender Affiliate, arising under or in connection with any agreement for a derivative or hedging product, including, without limitation, interest rate or equity swaps, futures, options, caps, floors, collars or forwards; provided, however, the term "Obligations" shall not include any such derivative or hedging product if, at the time the Borrower enters into any such derivative or hedging product, it is unlawful for the Guarantor to guarantee such derivative or hedging product.

Guarantor deems it to be in the direct pecuniary and business interests of Guarantor that Lender extend or continue to extend credit to Borrower and understands that Lender is willing to extend or continue to extend credit to Borrower only upon certain terms and conditions, one of which is that Guarantor guarantee the payment of the Obligations, and this Guaranty is being executed and delivered in consideration of Lender extending or continuing to extend credit to Borrower and for other valuable considerations. Guarantor acknowledges that the consideration for this Guaranty is not a mere recital and is adequate regardless of actual amount.

Unconditional Guaranty. Guarantor hereby absolutely and unconditionally guarantees the prompt payment in full of all of the Obligations as and when the respective parts thereof become due and payable. If the Obligations, or any part thereof, shall not be paid in full when due and payable, Lender shall have the right to proceed directly against Guarantor under this Guaranty to collect the payment in full of the Obligations, regardless of whether or not Lender shall have theretofore proceeded or shall then be proceeding against Borrower or any other Obligor (as defined below) or Collateral (as defined below), if any, or any of the foregoing, it being understood that Lender, in its sole discretion, may proceed against any Obligor and any Collateral, and may exercise each right, power or privilege that Lender may then have at such time or times and as often and in such order as Lender, in its sole discretion, may from time to time deem expedient to collect the payment in full of the Obligations. In furtherance and not in limitation of the foregoing, to the fullest extent permitted by law, Guarantor hereby waives any right it may have whether now or in the future, to require Lender to make an election of remedies or otherwise bring a single action to enforce its remedies hereunder. This is a guaranty of payment and not merely a guaranty of collection, and Guarantor hereby waives each and every guarantorship and suretyship defense, generally. The "Obligor" means any individual or entity, or any of whose property, that is or shall be obligated on the Obligations or any part thereof in any manner and includes, without limitation, Borrower or Guarantor, and any other co-maker, endorser, guarantor of payment, subordinating creditor, assignor, grantor of a security interest, pledgor, mortgagor or any hypothecator of property. "Collateral" means, collectively, all property securing the Obligations or any part thereof at the time in question. Notwithstanding the foregoing or anything in this Guaranty to the contrary, the aggregate amount payable to Lender under this Guaranty shall not exceed the sum of $5,000,000 plus all reasonable

out of pocket costs and expenses, including reasonable attorneys' fees not to exceed $150,000, incurred by Lender in connection with the enforcement of its rights and remedies under this Guaranty.

Payments. Whenever Lender shall credit any payment to the Obligations or any part thereof, whatever the source or form of payment, the credit shall be conditional as to Guarantor unless and until the payment shall be final and valid as to all the world. Without limiting the generality of the foregoing, Guarantor agrees that if any check or other instrument so applied shall be dishonored by the drawer or any party thereto, or if any proceeds of Collateral or payment so applied shall thereafter be recovered by any trustee in bankruptcy or any other person, Lender, in each case, may reverse any entry relating thereto on its books and Guarantor shall remain liable therefor, even if Lender may no longer have in its possession any evidence of the Obligations to which the payment in question was applied.

Continuing Guaranty. Regardless of the duration of time, regardless of whether Borrower may from time to time cease to be indebted to Lender, and irrespective of any act, omission or course of dealing whatever on the part of Lender, Guarantor's liabilities and other obligations under this Guaranty shall remain in full effect until the payment in full of the Obligations. Without limiting the generality of the foregoing:

(a) Lender shall not at any time be under any duty to Guarantor to grant any financial accommodation to Borrower, irrespective of any duty or commitment, if any, of Lender to Borrower, or to follow or direct the application of the proceeds of any such financial accommodation;

(b) Guarantor waives (i) notice of the incurring of any Obligations by Borrower or the terms and conditions thereof, (ii) presentment, demand for payment and notice of dishonor of the Obligations or any part thereof, or any other indebtedness incurred by Borrower to Lender, (iii) notice of any indulgence granted to any Obligor and (iv) any other notice to which Guarantor might, but for this waiver, be entitled;

(c) Lender, in its sole discretion, may, without any prejudice to its rights under this Guaranty, at any time or times, without notice to or the consent of Guarantor, (i) grant Borrower whatever financial accommodations that Lender may from time to time deem advisable, even if Borrower might be in default in any respect and even if those financial accommodations might not constitute indebtedness the payment of which is guaranteed hereunder, (ii) assent to any renewal, extension, consolidation or refinancing of the Obligations or any part thereof, (iii) forbear from demanding security, if Lender shall have the right to do so, (iv) release any Obligor or Collateral related to the Obligations or assent to any exchange of Collateral, if any, irrespective of the consideration, if any, received therefor, (v) grant any waiver or consent or forbear from exercising any right, power or privilege that Lender may have or acquire, (vi) assent to any amendment, deletion, addition, supplement or other modification in, to or of any writing evidencing or securing any Obligations or pursuant to which any Obligations are created, (vii) grant any other indulgence to any Obligor, (viii) accept any Collateral for, or any other Obligor upon, the Obligations or any part thereof, and (ix) fail, neglect or omit in any way to realize upon any Collateral or to protect the Obligations or any part thereof or any Collateral therefor;

(d) Guarantor's liabilities and other obligations under this Guaranty shall be absolute and unconditional irrespective of any lack of validity or enforceability of any agreement, instrument or document evidencing the Obligations, or any other defense available to Guarantor in respect of this Guaranty.

Warranties. Guarantor represents and warrants that (a) Guarantor has legal power and right to execute and deliver this Guaranty and to perform and observe the provisions hereof; (b) this Guaranty, when executed, is legal and binding upon Guarantor in every respect; (c) no litigation or proceeding is pending or threatened against Guarantor before any court or any administrative agency; (d) Guarantor has received consideration that is the reasonable equivalent value of the obligations and liabilities that Guarantor has incurred to Lender; (e) Guarantor is not insolvent, as defined in any applicable state or federal statute, nor will Guarantor be rendered insolvent by the execution and delivery of this Guaranty to Lender; (f) Guarantor is not engaged or about to engage in any business or transaction for which the assets retained by Guarantor are or will be an unreasonably small amount of capital, taking into consideration the obligations to Lender incurred hereunder; and (g) Guarantor does not intend to, nor does Guarantor believe that Guarantor will, incur debts beyond Guarantor's ability to pay such debts as they mature.

Solvency of Obligor. Without limiting the generality of any of the other provisions hereof, Guarantor specifically agrees that upon the dissolution or death of any Obligor and/or the filing or other commencement of any

bankruptcy or insolvency proceedings by, for or against any Obligor, including without limitation, any assignment for the benefit of creditors or other proceedings intended to liquidate or rehabilitate any Obligor, Lender, in its sole discretion, may declare the unpaid principal balance of and accrued interest on the Obligations to be forthwith due and payable in full without notice. Upon the occurrence of any of the events enumerated in the immediately preceding sentence, Guarantor shall, upon Lender's demand, whenever made, pay to Lender an amount equal to the then unpaid principal balance of and accrued interest on the Obligations.

Waiver. To the extent permitted by law, Guarantor waives any claim or other right that Guarantor might now have or hereafter acquire against Borrower or any other Obligor that arises from the existence or performance of Guarantor's liabilities or other obligations under this Guaranty, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution, indemnification, and any right to participate in any claim or remedy of Lender against Borrower or any Collateral that Lender now has or hereafter acquires, whether or not such claim, remedy or right arises in equity, or under contract, statute or common law.

Notices. All notices, requests, demands and other communications provided for hereunder shall be in writing and, if to Guarantor, mailed or delivered to it, addressed to it at the address specified on the signature page of this Guaranty, or if to Lender, mailed or delivered to it, addressed to the address of Lender specified on the front page of this Guaranty. All notices, statements, requests, demands and other communications provided for hereunder shall be deemed to be given or made when delivered or forty-eight (48) hours after being deposited in the mails with postage prepaid by registered or certified mail, addressed as aforesaid, or sent by facsimile with telephonic confirmation of receipt, except that notices from Guarantor to Lender pursuant to any of the provisions hereof shall not be effective until received by Lender.

Successors and Assigns. This Guaranty shall bind Guarantor and Guarantor's successors and assigns and shall inure to the benefit of Lender and its successors and assigns, including (without limitation) each holder of any note evidencing any Obligations. If, at any time, one or more provisions of this Guaranty is or becomes invalid, illegal or unenforceable in whole or in part, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. This Guaranty constitutes a final written expression of all of the terms of this Guaranty, is a complete and exclusive statement of those terms and supersedes all oral representations, negotiations and prior writings, if any, with respect to the subject matter hereof. The relationship between Guarantor and Lender with respect to this Guaranty is and shall be solely that of debtor and creditor, respectively, and Lender shall have no fiduciary obligation toward Guarantor with respect to this Guaranty or the transactions contemplated hereby.

Independent Judgment. Guarantor (a) warrants that Guarantor has not relied on any information about the Borrower, the Collateral, or any other Obligor provided directly or indirectly by Lender, (b) warrants that Guarantor is familiar with Borrower, Borrower’s affairs, and the Collateral, (c) warrants that Guarantor has been provided with all information concerning Borrower, Borrower’s affairs, and the Collateral that Guarantor has requested, (d) warrants that Guarantor has had adequate opportunity to seek and evaluate professional advice concerning Borrower, the Collateral, and this Guaranty from advisors of Guarantor’s choosing, including financial and legal advice, (e) agrees that Lender has no obligation to provide Guarantor any information about the Borrower, any Obligor, or the Collateral, and (f) agrees that Guarantor may not rely on any information about Borrower, any Obligor, or the Collateral provided by Lender, and that Guarantor will continue to investigate and evaluate Borrower, any Obligor and the Collateral independently of Lender.

Collateral. This Guaranty is unsecured.

Set Off. Guarantor agrees that: (a) upon the occurrence and continuation of an event of default under the Obligations which is not waived by the Lender, Lender has the right, in addition to all other rights and remedies available to it, to set off the unpaid balance of the Obligations against any debt owing to Guarantor by Lender or by any other bank or non-bank subsidiary of KeyCorp (hereinafter “Affiliate Lender”), including, without limitation, any obligation under a repurchase agreement or any funds held at any time by Lender or any Affiliate Lender, whether collected or in the process of collection, or in any time or demand deposit account maintained by Guarantor at, or evidenced by any certificate of deposit issued by, Lender or any Affiliate Lender; (b) Guarantor hereby grants, pledges, and assigns to Lender a security interest in, and lien upon, all cash, negotiable instruments, securities, deposit accounts, and other cash equivalents, whether collected or in the process of collection, whether matured or

unmatured, now or hereafter in the possession of Lender or any Affiliate Lender and upon which Guarantor has or may hereafter have any claim; and (c) Guarantor agrees, to the fullest extent Guarantor may effectively do so under applicable law, that any holder of a participation in the Obligations may exercise rights of set-off or counterclaim and other rights with respect to such participation as fully as if such holder of a participation were a direct creditor of Guarantor pursuant to this Guaranty in the amount of such participation.

Governing Law. The provisions of this Guaranty and the respective rights and duties of Guarantor and Lender hereunder shall be governed by and construed in accordance with New York law and any applicable federal laws. Guarantor hereby irrevocably submits to the non-exclusive jurisdiction of any New York state or federal court sitting in New York county, over any action or proceeding arising out of or relating to this Guaranty, or any document related to the Obligations, and Guarantor hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such New York state or federal court. The Guarantor hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

Waiver of Jury Trial. GUARANTOR, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG LENDER, BORROWER, AND/OR GUARANTOR ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS GUARANTY OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED THERETO.

[Remainder of page intentionally left blank.]

Executed as of the date first set forth above.

Name: MIKE SARIAN

Address: 3426 Oakmont View Dr.
Glendale, CA 91208

EXHIBIT 14

Execution Version

CONFIRMATION OF LIMITED GUARANTY

THIS CONFIRMATION OF LIMITED GUARANTY (this "Confirmation") is made and entered into as of June 27, 2023 by MIKE SARIAN (the "Guarantor") to and in favor of KEYBANK NATIONAL ASSOCIATION, a national banking association (the "Lender").

Recitals:

A. The Guarantor is the "Guarantor" under and pursuant to that certain Limited Guaranty (the "Guaranty") dated as of February 9, 2023.

B. The Guaranty was executed and delivered pursuant to that certain Term Loan Agreement dated as of February 9, 2023 (the "Original Term Loan Agreement"), between the Borrower and the Lender.

C. The Borrower and the Lender entered into that certain Amended and Restated Term Loan Agreement of even date herewith (the "Amended and Restated Term Loan Agreement"), wherein the parties amended and restated the Original Term Loan Agreement in its entirety.

D. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Amended and Restated Term Loan Agreement.

E. The Guarantor makes this confirmation for the benefit of the Lender and as a condition to the effectiveness of the Amended and Restated Term Loan Agreement.

Confirmations and Agreements:

1. The Guarantor confirms that it is aware that the Borrowers and the Lender have entered into the Amended and Restated Term Loan Agreement; that, inter alia, the Amended and Restated Term Loan Agreement provides for, subject to the terms and conditions thereof, an additional Term Loan, a modification to the covenants and certain other changes.



2. The Guarantor also hereby confirms and ratifies, unconditionally and irrevocably, all of its guaranties, obligations, liabilities and agreements under and pursuant to the Guaranty, which hereafter applies to all of the Borrower's indebtedness and other Obligations under and pursuant to the Amended and Restated Term Loan Agreement, as limited by the Guaranty, and confirms that the Amended and Restated Term Loan Agreement and the transactions contemplated thereby do not limit, impair or otherwise affect any obligation, liability or agreement of the Guarantor under the Guaranty, which remains unmodified and in full force and effect.

3. For the avoidance of doubt, and without limiting the generality of the provisions of Section 2 above, the Obligations (as defined in the Guaranty) include, without limitation, the payment of the full amount, when due (whether by demand, acceleration or otherwise), of the principal of and interest on the Loans, as the same may be evidenced from time to time by the notes issued by the Borrowers pursuant to the Amended and Restated Term Loan Agreement, and payment and performance of all other Indebtedness and other Obligations of the Borrower under the Amended and Restated Term Loan Agreement and each of the other Loan Documents.

4. This Confirmation shall be governed by the laws of the State of New York (without reference to the conflicts of law principles thereof other than Sections 5-1401 and 5-1402 of the New York General Obligations Law), shall bind the Guarantor and its respective successors and assigns, and shall inure to the benefit of the Lender and its respective successors and assigns.

[No additional provisions are on this page; the signature page follows.]

IN WITNESS WHEREOF, the Guarantor has hereunto set its hand as of the date first above written.

By_____
Name: Mike Sarian
Address: 3426 Oakmont View Dr.
Glendale, CA 91208

EXECUTION VERSION

CONFIRMATION OF LIMITED GUARANTY

THIS CONFIRMATION OF LIMITED GUARANTY (this "Confirmation") is made and entered into as of November 15, 2023 by MIKE SARIAN (the "Guarantor") to and in favor of KEYBANK NATIONAL ASSOCIATION, a national banking association (the "Lender").

Recitals:

A. The Guarantor is the "Guarantor" under and pursuant to that certain Limited Guaranty (the "Guaranty") dated as of February 9, 2023.

B. The Guaranty was executed and delivered pursuant to that certain Term Loan Agreement dated as of February 9, 2023 (the "Original Term Loan Agreement"), between the Borrower and the Lender.

C. The Original Term Loan Agreement was amended and restated pursuant to that certain Amended and Restated Term Loan Agreement dated as of June 27, 2023 (the "Amended and Restated Term Loan Agreement").

D. The Borrower and the Lender entered into that certain First Amendment to Amended and Restated Term Loan Agreement of even date herewith (the "First Amendment"), pursuant to which, among other things, will provide for a Revolving Credit Facility in a maximum principal amount not to exceed $3,000,000 to the Borrower.

E. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Amended and Restated Term Loan Agreement, as amended by the First Amendment.

F. The Guarantor makes this confirmation for the benefit of the Lender and as a condition to the effectiveness of the First Amendment.

Confirmations and Agreements:

1. The Guarantor confirms that it is aware that the Borrower and the Lender have entered into the First Amendment; that, inter alia, the First Amendment provides for, subject to the terms and conditions thereof, a Revolving Credit Facility in a maximum principal amount not to exceed $3,000,000 to the Borrower.

2. The Guarantor also hereby confirms and ratifies, unconditionally and irrevocably, all of its guaranties, obligations, liabilities and agreements under and pursuant to the Guaranty, which hereafter applies to all of the Borrower's indebtedness and other Obligations under and pursuant to the Amended and Restated Term Loan Agreement, as amended by the First Amendment, as limited by the Guaranty, and confirms that the First Amendment and the transactions contemplated thereby do not limit, impair or otherwise affect any obligation, liability or agreement of the Guarantor under the Guaranty, which remains unmodified and in full force and effect.

3. For the avoidance of doubt, and without limiting the generality of the provisions of Section 2 above, the Obligations (as defined in the Guaranty) include, without limitation, the payment of the full amount, when due (whether by demand, acceleration or otherwise), of the principal of and interest on the Loans, as the same may be evidenced from time to time by the notes issued by the Borrower pursuant to the Amended and Restated Term Loan Agreement, and payment and performance of all other Indebtedness and other Obligations of the Borrower under the Amended and Restated Term Loan Agreement, as amended by the First Amendment and each of the other Loan Documents.

4. This Confirmation shall be governed by the laws of the State of New York (without reference to the conflicts of law principles thereof other than Sections 5-1401 and 5-1402 of the

New York General Obligations Law), shall bind the Guarantor and its respective successors and assigns, and shall inure to the benefit of the Lender and its respective successors and assigns.

[No additional provisions are on this page; the signature page follows.]

IN WITNESS WHEREOF, the Guarantor has hereunto set its hand as of the date first above written.

By_____
Name: Mike Sarian
Address: 3426 Oakmont View Dr.
Glendale, CA 91208

EXHIBIT 15

GUARANTY

THIS GUARANTY (this "Guaranty") is made and entered into as of September 11, 2024, by **HEALTHCARE SYSTEMS OF AMERICA**, a Nevada corporation ("HSA"), and **AMERICAN HEALTHCARE SYSTEMS CORP., INC.**, a Nevada corporation ("AHS" and together with HSA, individually and collectively, jointly and severally, and "Guarantor"), for the benefit of **MPT OF CORAL GABLES-STEWARD, LLC, MPT OF WEST MONROE, LLC, MPT OF HIALEAH-STEWARD, LLC, MPT OF HIALEAH PALMETTO-STEWARD, LLC, MPT OF LAUDERDALE LAKES-STEWARD, LLC, MPT OF MIAMI-STEWARD, LLC, MPT OF PORT ARTHUR, LLC, MPT OF PORT ARTHUR RE-STEWARD, LLC and MPT OF HOUSTON-STEWARD, LLC**, each a Delaware limited liability company (collectively, "Beneficiary").

W I T N E S S E T H:

WHEREAS, Beneficiary and HSA CGH LLC, HSA HH LLC, HSA PGH LLC, HSA FMC LLC, HSA NSMC LLC, each a Florida limited liability company, HSA Glenwood LLC, a Louisiana limited liability company, HSA Port Arthur LLC, and HSA St. Joseph LLC, each a Texas limited liability company (collectively, "Lessee") are parties to that certain Master Lease Agreement, dated as of the date hereof (as modified, amended, or restated from time to time, the "Lease"), pursuant to which Beneficiary leases to Lessee certain real property and improvements, as more particularly described in the Lease;

WHEREAS, HSA is the sole member of Lessee, and AHS is an Affiliate of HSA, and each has and will continue to derive direct and indirect benefits (financial and otherwise) in the form of economies of scale, access to capital, and other important strategic operational benefits from the transactions contemplated under the Lease and the other Transaction Documents (as defined below), and accordingly has determined that it is in Guarantor's best interest to enter into this Guaranty; and

WHEREAS, Guarantor desires to guarantee unconditionally the Obligations (as herein defined) upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, representations, warranties, mutual covenants, and agreements set forth herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor hereby covenants and agrees in favor of Beneficiary as follows:

1. Guaranty. Guarantor hereby absolutely, unconditionally, and irrevocably guarantees to and for the benefit of Beneficiary, the full and prompt payment, performance, and discharge of the Obligations. For purposes of this Guaranty, the term "Obligations" shall mean: (a) the indebtedness, obligations, and liabilities of Lessee or any of its Affiliates (as hereinafter defined) to the Beneficiary arising pursuant to the terms and conditions of, as applicable, the Lease, and any of the other documents, instruments, certificates and agreements executed or to be executed by Lessee or any of its Affiliates in connection with the Lease, or any of the transactions contemplated thereby (as each of the same may be amended, modified, restated, and/or supplemented from time to time, collectively, the "Transaction Documents"); and (b)

EXHIBIT 15

obligations arising under any and all renewals, increases, and substitutions, amendments and extensions of the liabilities or obligations described or referred to in subsection (a) above. Upon the occurrence of an Event of Default (as defined herein), Guarantor shall perform or cause Lessee to perform such obligations, as if they constituted the direct and primary obligations of Guarantor. Beneficiary may, in its sole discretion, seek satisfaction of such Obligations from either or both of the Guarantor or Lessee. The obligations and liabilities of Guarantor under this Guaranty are continuing, absolute and unconditional, shall not be subject to any counterclaim, recoupment, set-off, reduction or defense based upon any claim that Guarantor may have against Lessee or Beneficiary, or any of their respective Affiliates, officers, directors, members, shareholders, employees, agents and representatives, and shall remain in full force and effect until all of the Obligations guaranteed hereby have been paid, performed and discharged in full, without regard to, and without being released, discharged, impaired, modified or in any way affected by, the occurrence from time to time of the following events, circumstances or conditions, whether or not Guarantor shall have knowledge or notice thereof or shall have consented thereto:

(a) the failure or refusal to give notice to Guarantor;

(b) the compromise, settlement, release or termination with Lessee of any or all of the obligations, covenants or agreements of Lessee under any of the Transaction Documents, or the amendment, modification, restatement, or forgiveness of the obligations under any of the Transaction Documents;

(c) any consent, extension or indulgence under or in respect of any exercise or non-exercise of any right, remedy, power or privilege under or with respect to any of the Obligations guaranteed hereby;

(d) the assignment of the any of the Transaction Documents by Guarantor, Lessee, or Beneficiary in accordance with the terms of the Transaction Documents; or

(e) the voluntary or involuntary liquidation or dissolution of, sale or other disposition of all or substantially all of the assets of, or the marshalling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition or readjustment of, or other similar proceeding affecting, the Beneficiary, Guarantor, Lessee, or any of their respective assets, or any action taken by any trustee or receiver or by any court in any such proceeding, or the disaffirmance, rejection or postponement in any such proceeding, of any of the Beneficiary's, Guarantor's, Lessee's, or any other Person's covenants, obligations, undertakings or agreements.

As used herein, the term "Affiliate" shall mean, with respect to any Person, (i) any Person that, directly or indirectly, controls or is controlled by or is under common control with such Person, (ii) any other Person that owns, beneficially, directly or indirectly, 10% or more of the outstanding capital stock, shares or other Equity Interests of such Person, or (iii) any officer, director, employee, partner, member, manager or trustee of such Person or any Person controlling, controlled by or under common control with such Person (excluding trustees and persons serving in similar capacities who are not otherwise an Affiliate of such Person). For the purposes of this definition, "control" (including the correlative meanings of the terms "controlled

by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, through the ownership of voting securities or otherwise. Notwithstanding the foregoing, in no event shall the term "Affiliate," when used (A) with respect to Guarantor or any Affiliate of Guarantor, mean or refer to the Beneficiary or any other Person that, directly or indirectly, controls or is under common control with the Beneficiary, or (B) with respect to the Beneficiary or any Affiliate of the Beneficiary, mean or refer to Guarantor or any other Person that, directly or indirectly, controls or is under common control with any of Guarantor. As used herein, the term "Person" shall an individual, a corporation, a limited liability company, a general or limited partnership, an unincorporated association, a joint venture, a governmental entity or another entity or group. As used herein "Equity Interest" shall mean, with respect to any Person, the voting power, ownership, or other equitable interests of such Person, including any interest represented by any capital stock, convertible or participating debt instruments, membership interest, partnership interest, or any similar interest therein.

2. Representations and Warranties of Guarantor. Guarantor hereby represents and warrants to Beneficiary that (a) Guarantor has full legal right, power, authority and capacity to enter into this Guaranty, to incur the obligations provided for herein, and to execute and deliver the same to Beneficiary; (b) this Guaranty has been duly executed and delivered by Guarantor and constitutes Guarantor's valid and legally binding obligation, enforceable against Guarantor in accordance with its terms, subject to bankruptcy, insolvency, reorganization, and similar laws affecting the enforcement of creditor's rights or contractual obligations generally and, as to enforcement, to general principles of equity, regardless of whether applied in a proceeding at law or in equity; (c) no approval or consent of any foreign, federal, state, county, local or other governmental or regulatory body, and no approval or consent of any other Person is required in connection with the execution and delivery by Guarantor of this Guaranty or the consummation and performance by Guarantor of the transactions contemplated hereby; (d) the execution and delivery of this Guaranty and the obligations created hereby have been duly authorized by all necessary proceedings on the part of Guarantor, and will not conflict with or result in the breach or violation of any of the terms or conditions of, or constitute (or with notice or lapse of time or both would constitute) a default under the governing documents of Guarantor, any instrument, contract or other agreement to which Guarantor is a party or by or to which Guarantor or Guarantor's assets or properties are bound or subject; or any statute or any regulation, order, judgment or decree of any court or governmental or regulatory body; (e) ***Schedule 2(e)*** attached hereto sets forth the ownership of the Guarantor and, except as set forth therein, no other Person has, and the Guarantor has not offered to any Person, any option to acquire the same; and (f) Guarantor is not a party to or, to the knowledge of Guarantor, threatened with any litigation or judicial, administrative or arbitration proceeding which, if decided adversely to Guarantor, would restrain, prohibit or materially delay the transactions contemplated hereby.

3. Events of Default. An occurrence of any of the following shall constitute an "Event of Default" hereunder:

(a) There shall occur an "Event of Default" under and within the meaning of the Lease or any other Transaction Document.

(b) If Guarantor shall fail, refuse or neglect to punctually and properly observe, perform and discharge fully and timely any of its obligations hereunder, and such failure, refusal or neglect is not cured by Guarantor within a period of fifteen (15) days after receipt by the Guarantor of written notice thereof from Beneficiary, unless such failure cannot with due diligence be cured within a period of fifteen (15) days (in the reasonable discretion of Beneficiary), in which case such failure shall not be deemed to continue so long as the Guarantor commences to cure such failure within the fifteen (15) day period and proceeds with due diligence to complete the curing thereof within thirty (30) days after receipt by the Guarantor of either of Beneficiary's notice of default (or such longer period as is reasonably required in the determination of Beneficiary to effect such cure if the Guarantor is diligently proceeding to do so).

4. Remedies. Upon the occurrence of an Event of Default, the Beneficiary shall have any and all rights and remedies available in law or equity to enforce any failure by Guarantor to fulfill its obligations hereunder. No remedy herein conferred upon or reserved to the Beneficiary hereunder is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every such remedy now or hereafter existing at law or in equity.

5. Waiver of Acceptance, Etc.

(a) Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon Lessee and/or Guarantor with respect to the Obligations guaranteed hereunder. Without limiting the other provisions of this Section 5, this Guaranty shall be construed as a continuing, absolute and unconditional guarantee of performance and payment without regard to the validity, regularity or enforceability of any obligations or any other collateral security thereof (if any) or other guarantee thereof (if any) or any other circumstance whatsoever (with or without notice to or knowledge of Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the obligations of Guarantor under this Guaranty, in bankruptcy or in any other instance, and the obligations and liabilities of Guarantor hereunder shall not be conditioned or contingent upon the pursuit by Beneficiary or any other person at any time of any right or remedy against Lessee, or against any other person (if any) which may be or become liable in respect of all or any part of the obligations or against any collateral security therefor or guarantee thereof or right of offset with respect thereto (if any). This Guaranty is not merely a guarantee of collection, and the obligations of Guarantor hereunder are primary and this guarantee constitutes a guarantee of payment and performance.

(b) Guarantor waives any and all rights or defenses arising by reason of: (i) any "one action" or "anti-deficiency" law or any other law which may prevent Beneficiary from bringing any action, including a claim for deficiency, against Lessee and/or Guarantor, before or after Beneficiary's commencement or completion of any foreclosure or similar action or actions, either judicially or by exercise of a power of sale; (ii) any election of remedies by Beneficiary which destroys or otherwise adversely affects Guarantor's subrogation rights or Guarantor's rights to proceed against any Person for reimbursement, including without limitation, any loss of rights the Guarantor may suffer by reason of any law limiting, qualifying, or discharging the Obligations, if any, (iii) any disability or other defense of any other Person, other than payment

in full in legal tender, of the Obligations; (iv) any statute of limitations; (v) any defenses given to guarantors, sureties, and/or co-makers at law or in equity other than actual payment and performance of the Obligations; or (vi) any action by Beneficiary to enforce its respective rights and remedies under the Transaction Documents. If payment on the Obligations is made by any third party, and thereafter Beneficiary is forced to remit the amount of that payment under any federal or state bankruptcy law or law for the relief of debtors, the Obligations shall be considered unpaid for the purpose of enforcement of this Guaranty, the Transaction Documents against Guarantor.

6. Subrogation. Until all of the Obligations guaranteed hereunder have been satisfied and discharged in full, (a) Guarantor shall not exercise its right of subrogation and (b) Guarantor waives any right to, and shall not, enforce any remedy which Guarantor now has or may hereafter have against Lessee, or any other guarantor or any other party to any of the Transaction Documents or any other documents entered into in connection therewith, and any benefit of, and any right to participate in, any security or other assets now or hereafter held by Beneficiary with respect to any of the Transaction Documents, or any other document or instrument entered into in connection therewith.

7. Severability. Any provision of this Guaranty which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

8. No Waiver. No failure by any party to insist upon the strict performance of any term of this Guaranty or to exercise any right, power or remedy consequent upon a breach thereof, and no acceptance of full or partial performance under the terms of this Guaranty during the continuance of any such breach, shall constitute a waiver of any such breach or any such term. To the extent permitted by law, no waiver of any breach shall affect or alter this Guaranty, which shall continue in full force and effect with respect to any other then existing or subsequent breach. The parties agree that no waiver shall be effective hereunder unless it is in writing.

9. Patriot Act Compliance. Guarantor hereby represents and warrants to Beneficiary as follows:

(a) Guarantor has complied in all material respects with the International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, which comprises Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "Patriot Act") and the regulations promulgated thereunder, and the rules and regulations administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), to the extent the same are applicable to Guarantor; and

(b) Guarantor is not included on the List of Specially Designated Nationals and Blocked Persons maintained by the OFAC, nor is Guarantor a resident in, or organized or chartered under the laws of, (i) a jurisdiction that has been designated by the U.S. Secretary of the Treasury under Section 311 or 312 of the Patriot Act as warranting special measures due to money laundering concerns or (ii) any foreign country that has been designated as non-cooperative with international anti-money laundering principles or procedures by an

intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering, of which the United States is a member and with which designation the United States representative to the group or organization continues to concur.

10. **Tolling of Statute of Limitations**. Any act or circumstance that shall toll any statute of limitations applicable to the Obligations guaranteed hereby shall also toll the statute of limitations applicable to the liability of Guarantor for the Obligations guaranteed by this Guaranty.

11. **Notices**. All notices, demands, consents, approvals, requests and other communications under this Guaranty shall be in writing and shall be either (a) delivered in person, (b) sent by certified mail, return receipt requested, (c) delivered by a recognized delivery service, or (d) sent by facsimile transmission and addressed as follows:

IF TO GUARANTOR: Healthcare Systems of America
505 N. Brand Boulevard, Suite 1200
Glendale, California 91203
Attention: Chief Executive Officer
Fax: 213-402-8659

WITH A COPY TO: Gill Law Firm
505 N. Brand Boulevard, Suite 1110
Glendale, CA 91203
Attention: Faisal Gill, Esq.
Fax: 213-402-8659

IF TO BENEFICIARY: c/o MPT Operating Partnership, L.P.
1000 Urban Center Drive, Suite 501
Birmingham, Alabama 35242
Attention: Legal Department
Fax: (205) 969-3756

WITH A COPY TO: Baker Donelson Bearman Caldwell & Berkowitz, PC
1901 Sixth Avenue North
Suite 2600
Birmingham, AL 35203
Attention: Luther P. Crull, III, Esq.
Phone: (205) 250-8326
Fax: (205) 488-3726

or to such other address as either party may hereafter designate in writing, and shall be effective upon receipt. A notice, demand, consent, approval, request and other communication shall be deemed to be duly received if delivered in person or by a recognized delivery service, when left at the address of the recipient and if sent by facsimile, upon receipt by the sender of an acknowledgment or transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the recipient's facsimile number; provided that if a notice, demand, consent, approval, request or other communication is served

by hand or is received by facsimile on a day which is not a Business Day (as defined in the Lease), or after 5:00 p.m. (based upon Birmingham, Alabama time) on any Business Day, such notice or communication shall be deemed to be duly received by the recipient at 9:00 a.m. (based upon Birmingham, Alabama time) on the first Business Day thereafter.

12. Governing Law. THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE APPLICABLE TO CONTRACTS EXECUTED AND PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO CONFLICTS OF LAW PRINCIPLES.

13. Jurisdiction and Venue. THE PARTIES CONSENT TO PERSONAL JURISDICTION IN THE STATE AND FEDERAL COURTS LOCATED IN THE STATE OF ALABAMA. THE PARTIES AGREE THAT ANY ACTION OR PROCEEDING ARISING FROM OR RELATED TO THIS GUARANTY SHALL BE BROUGHT AND TRIED EXCLUSIVELY IN THE STATE OR FEDERAL COURTS LOCATED IN THE STATE OF ALABAMA. EACH OF THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT. EACH OF THE PARTIES EXPRESSLY ACKNOWLEDGES THAT THE STATE AND FEDERAL COURTS LOCATED IN THE STATE OF ALABAMA ARE FAIR, JUST AND REASONABLE FORUMS AND AGREES NOT TO SEEK REMOVAL OR TRANSFER OF ANY ACTION FILED BY ANY OF THE OTHER PARTIES IN SAID COURTS. FURTHER, THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY CLAIM THAT SUCH SUIT, ACTION OR PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY CERTIFIED MAIL ADDRESSED TO A PARTY AT THE ADDRESS DESIGNATED PURSUANT TO SECTION 11 SHALL BE EFFECTIVE SERVICE OF PROCESS AGAINST SUCH PARTY FOR ANY ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT. A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT MAY BE ENFORCED IN ANY OTHER COURT TO WHOSE JURISDICTION ANY OF THE PARTIES IS OR MAY BE SUBJECT.

14. Waiver of Jury Trial. TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS GUARANTY, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTION OF ANY PARTY OR ANY EXERCISE OF ANY PARTY OF THEIR RESPECTIVE RIGHTS HEREUNDER OR IN ANY WAY RELATING TO THIS GUARANTY OR THE OBLIGATIONS (INCLUDING ANY CLAIM OR DEFENSE ASSERTING THAT THIS GUARANTY WAS FRAUDULENTLY INDUCED OR IS OTHERWISE VOID OR VOIDABLE).

15. Expenses. The Beneficiary shall be entitled to recover all costs associated with enforcing the provisions of this Guaranty, including, without limitation, courts costs and reasonable attorneys' fees.

16. **Entire Agreement; Modification**. This Guaranty, including the Exhibits and Schedules attached hereto, and other written agreements executed and delivered by the parties in connection with this Agreement, constitute the entire agreement and understanding of the parties with respect to the subject matter of this Guaranty. This Guaranty supersedes any prior oral or written agreements between the parties with respect to the subject matter of this Guaranty. No prior oral or written agreement or understanding, and no contemporaneous oral representations between the parties with respect to the subject matter of this Guaranty shall be of any force and effect, and the parties have not relied upon, and shall not be entitled to rely upon, any such prior or contemporaneous agreements, understandings, representations or statements (oral or written) other than this Guaranty in effecting the transactions contemplated herein or otherwise. It is further expressly agreed that there are no verbal understandings or agreements which in any way change the terms, covenants, and conditions set forth in this Guaranty, and that no modification of this Guaranty and no waiver of any of its terms and conditions shall be effective unless it is made in writing and duly executed by the parties.

17. **Assignment**. This Guaranty is not assignable by Guarantor without the prior written consent of Beneficiary. Beneficiary may at any time and without the consent of Guarantor assign all of its rights and obligations hereunder to any other Person.

18. **Binding Effect; No Third-Party Beneficiaries**. This Guaranty shall bind and inure to the benefit of the parties and their successors and assigns, and the Beneficiary's successors and permitted assigns shall be entitled to enforce performance and observance of this Guaranty to the same extent Beneficiary is entitled to do so; provided, however, that (a) this Guaranty shall not inure to the benefit of any assignee pursuant to an assignment which violates the terms of this Agreement and (b) neither this Guaranty nor any other agreement contemplated in this Guaranty shall be deemed to confer upon any Person not a party or made subject to this Guaranty any rights or remedies contained in this Guaranty.

19. **Counterparts**. This Guaranty may be executed in counterparts, each of which shall be an original and all of which taken together shall constitute one and the same instrument.

20. **Necessary Action**. Each party shall perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Guaranty.

21. **Joint Drafting**. The parties hereto and their respective counsel have participated in the drafting and redrafting of this Guaranty and the general rules of construction which would construe any provisions of this Guaranty in favor of or to the advantage of one party as opposed to the other as a result of one party drafting this Guaranty as opposed to the other or in resolving any conflict or ambiguity in favor of one party as opposed to the other on the basis of which party drafted this Guaranty are hereby expressly waived by all parties to this Guaranty.

22. **Recitals**. The recitals to this Guaranty are hereby incorporated in, and made a part of, this Guaranty.

23. **Severability**. The parties agree that each provision of this Guaranty shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision

of this Guaranty or any application of this Guaranty (as to any party or otherwise) is held to be prohibited by or invalid under applicable law, such provision or application shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Guaranty or any other applications of this Guaranty.

24. **Reinstatement**. If, after receipt of any payment under or with respect to this Guaranty, the Lease, or the other Transaction Documents, Beneficiary is compelled or agrees, for settlement purposes, to surrender such payment to any Person for any reason (including, without limitation, a determination that such payment is void or voidable as a preference or fraudulent conveyance, an impermissible setoff, or a diversion of trust funds), then this Guaranty shall continue in full force and effect or be reinstated, as the case may be, and Guarantor shall be liable for, and shall indemnify, defend and hold harmless Beneficiary with respect to, the full amount so surrendered. The provisions of this Section 24 shall survive the termination of this Guaranty and shall remain effective notwithstanding the payment of the obligations guaranteed hereunder, the release of any security interest, lien or encumbrance securing this Obligations or any other action which Beneficiary may have taken in reliance upon its receipt of such payment. Any cancellation, release, termination, or other such action shall be deemed to have been conditioned upon any payment of the obligations guaranteed hereunder having become final and irrevocable.

25. **Time is of the Essence**. Time is of the essence with respect to the each of the covenants and obligations to be performed by the parties hereunder.

[Signature appears on following page.]

IN WITNESS WHEREOF, Guarantor has executed and delivered this Guaranty as of the date first above written.

GUARANTOR:

HEALTHCARE SYSTEMS OF AMERICA

By: _____
Name: Mike Sarian
Title: Chairman

AMERICAN HEALTH CARE SYSTEMS CORP. INC.

By: _____
Name: Mike Sarian
Title: Chairman

[redacted]5252

Schedule 2(e)

Guarantor's Ownership

Healthcare Systems of America:

Sarian Family Trust owns 51%
PLAN Family Trust owns 49%

American Healthcare Systems Corp., Inc.:

Sarian Family Trust owns 51%
PLAN Family Trust owns 49%

EXHIBIT 16

Key Bank National Association

KeyBank

Specialized Finance **Tel (208) 364-8755** **ID-56-KF-0530**

702 West Idaho St.

Boise, ID 83701

Dale Conder

Senior Vice President

April 3, 2026

Via Overnight Mail and Email

American Healthcare Systems Corp., Inc.
American Healthcare Systems, LLC, d/b/a Randolph Health
3426 Oakmont View Drive
Glendale, CA 91206
Attn: Mike Sarian, Chief Executive Officer

Re: Amended and Restated Term Loan Agreement (as amended, restated, supplemented or modified from time to time, the "Loan Agreement") dated as of June 27, 2023 among KeyBank National Association ("Lender") and American Healthcare Systems Corp., Inc. and American Healthcare Systems, LLC, d/b/a Randolph Health (collectively, the "Borrower")

Dear Mr. Sarian:

Reference is made to the Loan Agreement. Capitalized terms used but not defined herein shall have the meanings set forth in the Loan Agreement.

The Lender recently has learned that, pursuant to a Guaranty dated September 11, 2024, Borrower guaranteed the obligations of HSA CGH LLC, HSA HH LLC, HSA PGH LLC, HAS FMC LLC and HSA NSMC LLC under a Master Lease Agreement dated September 11, 2024 with MPT of Coral Gables-Steward, LLC, MPT of West Monroe, LLC, MPT of Hialeah-Steward, LLC, MPT of Hialeah Palmetto-Steward, LLC, MPT of Fort Lauderdale Lakes-Steward, LLC, MPT of Miami-Steward, LLC, MPT of Port Arthur, LLC, MPT of Port Arthur Re-Steward, LLC and MPT of Houston-Steward, LLC (the "MPT Guaranty"). Borrower's providing the MPT Guaranty is a violation of Section 5.17 of the Agreement and constitutes an immediate Event of Default under Section 6.2 of the Loan Agreement (the "Specified Event of Default").

EXHIBIT 16

As a result of the occurrence of the Specified Event of Default, Lender hereby makes demand for immediate payment in full of all amounts owing under the Loan Agreement. Additionally, effective as of April 1, 2026, the interest on the Obligations is accruing at the Default Rate.

The Specified Event of Default described above is not meant to be exhaustive of all defaults and events of default that may have occurred as of the date of this letter or that may occur with the passage of time, giving of notice, or both, and there may be additional defaults and events of default under the Loan Documents as of the date of this letter. Lender does not waive or agree to forbear in the exercise of any rights or remedies against the Borrower of the advances evidenced by the Loan Documents in connection with the Specified Event of Default or any other defaults or events of default under the Loan Documents.

Lender hereby reserves and preserves all of its rights and remedies available to it under the Loan Documents, at law or in equity with respect to the Specified Event of Default or any other default or event of default that has or may in the future occur under the Loan Documents.

Nothing contained herein is intended to constitute a release, waiver, limitation, or modification of the Loan Documents.

Very truly yours,

KEYBANK NATIONAL ASSOCIATION

By: Dale Conder
Name: DALE CONDER
Title: SVP

cc: Mike Sarian, as guarantor
Matthew E. Tashman, Esq.

EXHIBIT 17

FILED UNDER SEAL

EXHIBIT 18

FILED UNDER SEAL

EXHIBIT 19

FILED UNDER SEAL

EXHIBIT 20

Key Bank National Association

KeyBank

Specialized Finance **Tel (208) 364-8755** **ID-56-KF-0530**

702 West Idaho St.

Boise, ID 83701

Dale Conder

Senior Vice President

November 12, 2026

Via Overnight Mail and Email

American Healthcare Systems Corp., Inc.
American Healthcare Systems, LLC, d/b/a Randolph Health
3426 Oakmont View Drive
Glendale, CA 91206
Attn: Mike Sarian, Chief Executive Officer

Re: Amended and Restated Term Loan Agreement (as amended, restated, supplemented or modified from time to time, the "Loan Agreement") dated as of June 27, 2023 among KeyBank National Association ("Lender"), American Healthcare Systems Corp., Inc. ("AHS Corp") and American Healthcare Systems, LLC, d/b/a Randolph Health ("Randolph" and, together with AHS Corp, the "Borrower")

Dear Mr. Sarian:

Reference is made to the Loan Agreement. Capitalized terms used but not defined herein shall have the meanings set forth in the Loan Agreement.

By letter dated April 3, 2026, Lender (i) notified Borrower that an Event of Default occurred under the Loan Agreement (the "April Event of Default"), (ii) demanded the immediate payment in full of all amounts owing under the Loan Agreement, and (iii) notified Borrower that, effective as of April 1, 2026, the interest on the Obligations began accruing at the Default Rate.

Pursuant to Section 6.1 of the Loan Agreement, an Event of Default occurs if (i) the interest on any Note is not paid in full within five (5) days of when due and payable or (ii) the principal of

any Note is not paid in full when due and payable. As a result of the April Event of Default, and in accordance with Section 7.1(a) of the Loan Agreement, all Obligations (including unpaid principal, interest and fees in respect of such Obligations) became immediately due and payable. Borrower's failure to pay all Obligations constitutes an Event of Default under the Loan Agreement (the "Payment Event of Default").

Pursuant to Section 5.12 of the Loan Agreement the Borrower may not: (a) enter into any transaction with any Affiliate of any Obligor, including making loans or advances to, or investing funds in, any Affiliate of any Obligor without the prior written consent of Lender; and (b) enter into any transaction with any of the Removed Borrowers or Removed Guarantors, including but not limited to transferring assets to any Removed Borrower or Removed Guarantor. The Removed Borrowers and Removed Guarantors include, among others, AHS Vista LLC, an Illinois limited liability company ("AHS Vista"), Waukegan Hospital Corporation, an Illinois corporation ("Waukegan"), and AHS Sherman, LLC, a Texas limited liability company ("Sherman").

Lender is aware that Borrower has entered into the following transactions with Affiliates, Removed Borrowers, and Removed Guarantors in violation of Section 5.12 of the Loan Agreement (the "Affiliate Transaction Defaults"):[1]

Month (2026)	**Transferor**	**Transferee**	**Amount**
January	Randolph	NOR Healthcare Systems	$1,000,000.00
March	Randolph	Sherman	$345,000.00
	Randolph	Staywell Senior Care Inc	$4,500,000.00
	Randolph	Staywell Senior Care Inc	$568,216.53
	Randolph	Staywell Senior Care Inc	$1,000,000.00
	Randolph	Waukegan	$923,000.00
April	Randolph	Staywell Senior Care Inc	$750,000.00
	Randolph	Staywell Senior Care Inc	$315,000.00
	Randolph	Staywell Senior Care Inc	$350,000.00
	Randolph	Staywell Senior Care Inc	$800,000.00
May	Randolph	Staywell Senior Care Inc	$785,000.00
	Randolph	Staywell Senior Care Inc	$380,000.00
	Randolph	Staywell Senior Care Inc	$365,000.00
	Randolph	Staywell Senior Care Inc	$380,000.00
	Randolph	Staywell Senior Care Inc	$1,425,000.00
	Randolph	Staywell Senior Care Inc	$345,000.00
	AHS Corp	AHS Vista	$513,500.00
June	AHS Corp	AHS Vista	$329,000.00
	Randolph	Waukegan	$453,000.00
	Randolph	Staywell Senior Care Inc	$100,000.00
	Randolph	Staywell Senior Care Inc	$467,000.00
	Randolph	Staywell Senior Care Inc	$1,200,000.00
	Randolph	Staywell Senior Care Inc	$325,000.00
July	Randolph	Staywell Senior Care Inc	$60,000.00
	Randolph	Staywell Senior Care Inc	$238,000.00
	AHS Corp	AHS Vista	$272,000.00

[1] Lender has previously made Borrower aware of certain of the Affiliate Transaction Defaults.

August	AHS Corp	AHS Vista	$655,000.00
	Randolph	Staywell Senior Care Inc	$192,957.54
September	Randolph	Waukegan	$420,000.00
	Randolph	Staywell Senior Care Inc	$1,700,000.00
	AHS Corp	AHS Vista	$1,204,591.00
October	AHS Corp	AHS Vista	$1,226,595.00

Pursuant to Section 6.2 of the Loan Agreement, an Event of Default occurs if Borrower fails to perform or observe certain covenants or agreements contained in the Loan Agreement, including those contained in Section 5.12 of the Loan Agreement, and such failure continues for ten (10) days without cure or waiver by Lender. The Affiliate Transaction Defaults have each continued for ten (10) days without cure or waiver by Lender, thereby constituting additional Events of Default under the Loan Agreement (the "Transaction Events of Default" and, together with the April Event of Default and the Payment Event of Default, the "Specified Events of Default").

Lender hereby renews its demand for immediate payment in full of all amounts owing under the Loan Agreement, including interest on the Obligations that has been accruing at the Default Rate since April 1, 2026. The outstanding balance of the Obligations as of November 11, 2026, is shown on the attached Schedule A.

Pursuant to North Carolina General Statutes § 6-21.2 and other relevant law,[2] Borrower is hereby notified that Lender intends to enforce the provisions of the Loan Documents relating to payment of attorneys' fees in addition to the contractual balance, late fees, and other amounts due. However, if the outstanding balance shown on Schedule A, including applicable per diem interest, is paid in full within **five (5) days** from the mailing of this notice, then the attorneys' fees provisions of the Loan Documents will not be enforced.

The Specified Events of Default described above are not meant to be exhaustive of all defaults and events of default that may have occurred as of the date of this letter or that may occur with the passage of time, giving of notice, or both, and there may be additional defaults and events of default under the Loan Documents as of the date of this letter. Lender does not waive or agree to forbear in the exercise of any rights or remedies against the Borrower or any guarantor of the advances evidenced by the Loan Documents in connection with the Specified Events of Default or any other defaults or events of default under the Loan Documents.

Lender hereby reserves and preserves all of its rights and remedies available to it under the Loan Documents, at law or in equity with respect to the Specified Events of Default or any other default or event of default that has occurred or may in the future occur under the Loan Documents.

Nothing contained herein is intended to constitute a release, waiver, limitation, or modification of the Loan Documents.

Very truly yours,

2 The Loan Documents are governed by New York law. Lender provides this notice solely to the extent it may be determined that the referenced statute applies to the enforcement of the Loan Documents in North Carolina.

KEYBANK NATIONAL ASSOCIATION

By: Dale Conder
Name: DALE CONDER
Title: SVP

cc: Mike Sarian, as guarantor
Matthew E. Tashman, Esq.

SCHEDULE A

	Term Loan #1	Term Loan #2
Interest	$326,813.69	$189,979.16
Principal	$25,803,909.95	$15,000,000.00
Total	**$26,130,723.64**	**$15,189,979.16**
Per Diem	$8,207.08	$4,770.83

EXHIBIT 21

STATE OF NORTH CAROLINA	IN THE GENERAL COURT OF JUSTICE
	SUPERIOR COURT DIVISION
COUNTY OF RANDOLPH	26CV_____

KEYBANK NATIONAL ASSOCIATION	)	
	)	
Plaintiff,	)	
	)	
v.	)	
	)	**DECLARATION OF**
AMERICAN HEALTHCARE SYSTEMS, LLC and STAYWELL SENIOR CARE	)	**DALE CONDER**
	)	
	)	
Defendants.	)	

I, DALE CONDER, declare:

1. I am a Senior Vice President for KeyBank National Association ("KeyBank" or "Lender"). Specifically, my role entails, among other things, managing and monitoring certain loans that KeyBank has made, including the loan that is the subject of this action.

2. I make this declaration in support of KeyBank's *Verified Complaint* ("Complaint") and *Motion for the Appointment of Receiver* ("Motion"). Capitalized terms used but not defined in this Declaration have the meanings given in the Complaint and Motion, as applicable.

3. In my position with KeyBank, I am responsible for evaluating, managing and collecting information regarding various loans made by KeyBank that are in default, including the Loans described herein. I have personal knowledge of the facts set forth in this declaration based on my review of KeyBank's business

EXHIBIT
21

records and my direct involvement in managing the Loans. With regard to these Loans, I also have full and complete access to all of KeyBank's records that are kept and maintained in the ordinary course of KeyBank's business. I have personally reviewed KeyBank's documents, books and records regarding Borrower.

4. American Healthcare Systems Corp., Inc. ("AHS Corp."), American Healthcare Systems, LLC, d/b/a Randolph Health ("Borrower" and, together with AHS Corp., the "Remaining Borrowers") and Lender are parties to an Amended and Restated Term Loan Agreement, dated June 27, 2023 (as amended, the "Loan Agreement"), pursuant to which Lender made: (i) a term loan in the original principal amount of $35,000,000, and (ii) a term loan in the original principal amount of $15,000,000 (collectively, the "Loans"). A true and correct copy of the Loan Agreement is attached to the Complaint as **Exhibit 1** and is fully incorporated herein by reference.

5. The Loan Agreement has been amended five times, most recently by the Fifth Amendment dated December 31, 2025. True and accurate copies of the Amendments are attached to the Complaint as **Exhibits 2-6**, and are fully incorporated herein by reference.

6. The other relevant Loan Documents, including the Notes, the Deed of Trust and other documents executed in connection therewith are described in, and attached to, the Complaint.

7. Pursuant to Section 5.12 of the Loan Agreement, Borrower and AHS Corp. are not permitted to enter into any transaction with any Affiliate of any Obligor,

"including, without limitation, the purchase, sale, lease, license, exchange, transfer, or other disposition of property or assets, the loaning, advancing, or investment of funds", except on specifically identified terms and conditions specified therein. Second Amendment § 3.7. Section 5.12 of the Loan Agreement further provides that "no Obligor shall enter into any transaction with any of the Released Borrowers or Released Guarantors, including but not limited to making any loans to any Released Borrower or Released Guarantor, providing a guaranty with respect to any Released Borrower or Released Guarantor, assuming the obligations of any Released Borrower or Released Guarantor, making payments on behalf of any Released Borrower or Guarantor or transferring assets to any Released Borrower or Released Guarantor." Fifth Amendment § 3.4.

8. On March 26, 2026, Mike Sarian, the majority owner and key principal of Borrower, sent me an email indicating that Borrower was preparing to fund a payroll transaction that would have been a violation of Section 5.12 of the Loan Agreement. I informed Mr. Sarian that Lender had not waived, and would not waive, the covenant contained in Section 5.12 of the Loan Agreement.

9. Section 5.2 of the Loan Agreement provides that Borrower shall, upon request of Lender, deliver to Lender financial information as Lender may request.

10. On June 30, 2026, in accordance with Section 5.2 of the Loan Agreement, I requested the following financial information from Borrower:

a. Monthly bank statements for all checking, savings or other operating accounts of American Healthcare Systems Corp., Inc. from January 2026 to present;

b. Monthly bank statements for all checking, savings or other operating accounts of American Healthcare Systems, LLC d/b/a Randolph Health from January 2026 to present; and

c. Monthly bank statements for all checking, savings or other operating accounts of all subsidiary or affiliate entities used by either AHS Corp., Inc., or AHS, LLC in the operation of Randolph Health, including without limitation the "Staywell Programs" entity.

11. The purpose of such request was to determine whether the transaction referenced in paragraph 8 above, or any other transactions with Affiliates, Released Borrowers or Released Guarantors, occurred in violation of the Loan Documents.

12. In response to that request, Borrower provided Lender with numerous bank statements, including without limitation:

a. Wells Fargo Bank Account ending 3021, in the name of American Healthcare Systems, LLC, from January 1, 2026 through May 31, 2026, a true and correct copy of which is attached to the Complaint as **Exhibit 17**; and

b. PNC Bank Account (Operating Account) ending 8584, in the name of American Healthcare Systems, for May, June, July,

August, and September 2026, true and correct copies of which are attached to the Complaint as **Exhibit 18**.

13. As detailed in the Complaint, Borrower's bank statements reveal that certain transactions, including transfers to Staywell and to Released Borrowers and Released Guarantors, occurred in violation of Section 5.12 of the Loan Agreement. Because the bank statements are voluminous and contain thousands of transactions—many of which lack sufficient detail to identify—additional transactions may also have occurred in violation of Section 5.12 of the Loan Agreement.

14. Pursuant to the requirements of the Loan Agreement, Borrower has delivered cash flow projections, as well as a comparison of actual to forecast cash flows, to Lender on a regular basis.

15. These reports reflected Borrower's receipt of payments from the North Carolina Department of Health & Human Services pursuant to North Carolina's Healthcare Access and Stabilization Program ("HASP Payments") in the following amounts:

a. $9,009,829.00 during the week of March 16, 2026;

b. $5,666,918.00 during the week of May 25, 2026;

c. $7,314,125.00 during the month of August 2026; and

d. $4,570,038.00 during the month of September 2026.

16. Borrower has represented that a portion of the HASP Payments it receives is used to repay loans or other advances Borrower obtained in order to

procure the HASP Payments. Assuming such representation is accurate, a portion of the HASP Payments reported by Borrower as being received may not be available for use by Borrower.

17. Borrower's cash flow reports further reflect that, during July, August, September, and October 2026, Borrower transferred a total of $4,658,747.00 to AHS Corp.

18. Borrower's October 2026 cash flow report reflects that, during October 2026, Borrower (i) received $1,000,000.00 from "Mike Sarian / MS Entities" and (ii) transferred $2,835,000.00 to AHS Corp. Accordingly, even after accounting for the funds received from Mike Sarian / MS Entities, Borrower transferred a net amount of $1,835,000.00 of its funds to AHS Corp. during October 2026.

19. During that same period, AHS Corp. transferred (i) a net amount of at least $550,000.00 to "Mike Sarian / MS Entities" and (ii) a total of $3,358,186.00 to Released Borrower AHS Vista LLC ("Vista"). In addition, Borrower's July 2026 cash flow report reflects that Borrower itself transferred $260,000.00 directly to "Mike Sarian / MS Entities." Borrower's September 2026 and October 2026 cash flow reports each state that "[o]nly transfers to/from Vista [were] recorded" and that the "[r]emaining activity [is] not present." As a result, those reports may omit the amount AHS Corp. transferred to "Mike Sarian / MS Entities" during September and October 2026. Accordingly, the net $550,000.00 figure is a minimum, and AHS Corp. may have transferred additional funds to Mike Sarian / MS Entities during September and October 2026 of which Lender is presently unaware.

20. Borrower's cash flow reports further reflect that AHS Corp. made the following transfers to Vista during May through October 2026, totaling $4,200,686.00, in violation of Section 5.12 of the Loan Agreement:

a. Transfer of $513,500.00 in May 2026;

b. Transfer of $329,000.00 in June 2026;

c. Transfer of $272,000.00 in July 2026;

d. Transfer of $655,000.00 in August 2026;

e. Transfer of $1,204,591.00 in September 2026; and

f. Transfer of $1,226,595.00 in October 2026.

21. Upon information and belief, these transfers were funded, at least in part, with Borrower's funds, because Borrower transferred funds to AHS Corp. during the same period in which AHS Corp. made these transfers.

22. Pursuant to Section 5.17 of the Loan Agreement, the Remaining Borrowers may not assume, guarantee, endorse, or otherwise become directly or contingently liable for any obligation or Indebtedness of any other Person, subject to limited exceptions specified therein. Pursuant to a Guaranty dated September 11, 2024 (the "MPT Guaranty"), a true and correct copy of which is attached to the Complaint as **Exhibit 15**, AHS Corp. guaranteed the obligations of the MPT Lessees under a Master Lease Agreement dated September 11, 2024, in violation of Section 5.17 of the Loan Agreement.

23. On April 3, 2026, Lender sent Borrower a letter (the "Demand Letter") notifying Borrower that the MPT Guaranty default constituted an immediate Event

of Default under the Loan Agreement (the "MPT Guaranty EOD") and demanding immediate payment in full of all amounts owing under the Loan Agreement. A true and correct copy of the Demand Letter is attached to the Complaint as **Exhibit 16**.

24. Borrower has represented to Lender that, pursuant to a term sheet dated July 22, 2026, AHS Corp. no longer guarantees the obligations of the MPT Lessees. Lender has not received evidence that the transactions contemplated in the term sheet were effectuated. Therefore, based on the information available to Lender, AHS Corp. still guarantees the obligations of the MPT Lessees. In any event, even if AHS Corp. no longer guarantees the obligations of the MPT Lessees, the MPT Guaranty EOD occurred, and all amounts owing under the Loan Agreement were accelerated and have not been paid.

25. As a result of the MPT Guaranty EOD and the acceleration of the Loans, all Obligations (including unpaid principal, interest and fees in respect of such Obligations) became immediately due and payable. As of the date of this Declaration, Borrower has failed to repay all amounts due and owing in respect of the Loans. Following the acceleration of the Loans pursuant to the initial Demand Letter, Borrower continued to make monthly payments as required by the Loan Agreement, which Lender applied against the Loans subject to a full reservation of Lender's rights. Borrower failed to make the monthly payment of $1,000,000.00 due November 1, 2026.

26. By letter dated November 12, 2026 (the "November Letter"), Lender notified Borrower that the Affiliate Transaction EOD and the Acceleration EOD each

constituted an Event of Default under the Loan Agreement. A true and correct copy of the November Letter is attached to the Complaint as **Exhibit 20**.

27. As of November 11, 2026, the unpaid principal amount under Term Note #1 is $25,803,909.95 and the aggregate accrued and unpaid interest (including default rate interest) thereunder is $326,813.69, with per diem interest of $8,207.08. As of November 11, 2026, the unpaid principal amount under Term Note #2 is $15,000,000.00 and the aggregate accrued and unpaid interest (including default rate interest) thereunder is $189,979.16, with per diem interest of $4,770.83. Fees and expenses also continue to accrue.

28. Borrower has made repeated assurances to Lender that it would refinance the Loans. Despite Lender providing Borrower with sufficient time to do so, Borrower has not provided any evidence that a refinancing of all amounts owing under the Loans will materialize. Lender is not interested in a partial refinancing of the Loans.

29. Section 2.5 of the Loan Agreement provides that Borrower shall pay the entire outstanding principal balance of the Loans, plus all accrued and unpaid interest and fees thereon, and all other Obligations related thereto by December 31, 2026 (the "Maturity Date"). As of November 11, 2026, the unpaid principal amount and aggregate accrued and unpaid interest (including default rate interest) under Term Note #1 and Term Note #2 is $41,320,702.80. Based on my review of Borrower's financial information and its failure to secure a refinancing, I do not believe Borrower will be able to pay such amounts by the Maturity Date.

30. Based on the foregoing and for the other reasons set forth in the Complaint, I am concerned that Mr. Sarian has diverted—and will continue to divert—money and other assets from Borrower, including HASP Payments, to himself, to Staywell, or to other entities that he controls.

[*Signature Page Follows*]

I declare under penalty of perjury under the laws of North Carolina that the foregoing is true and correct.

Executed on this 12th day of November, 2026.

Dale Conder

DALE CONDER

EXHIBIT 22

STATE OF NORTH CAROLINA	IN THE GENERAL COURT OF JUSTICE SUPERIOR COURT DIVISION
COUNTY OF RANDOLPH	26CV_____

KEYBANK NATIONAL ASSOCIATION **Plaintiff,** **v.** **AMERICAN HEALTHCARE SYSTEMS, LLC and STAYWELL SENIOR CARE,** **Defendants.**	)	**AFFIDAVIT OF EDWARD SANZ**

The undersigned, being first duly sworn, deposes and says that:

1. I, Edward Sanz, am a Managing Director in the Turnaround & Restructuring Services practice in the Charlotte, North Carolina office of BDO Consulting Group, LLC. .[1] ("BDO"). This affidavit is based on my personal knowledge, and I am competent to testify as to the matters set forth herein.

2. BDO is a Limited Liability Corporation established in the state of Virginia.

3. Personally, I have 25 years of experience. I hold a Bachelor of Science in Commerce from the University of Virginia and a Master of Business Administration from Emory University. I also hold Chartered Financial Analyst (CFA) and Certified Turnaround Professional (CTP) professional designations.

4. In my employment with BDO, I regularly provide restructuring, management, advisory, and investment banking services to companies and lenders.

5. I have experience serving as Chief Restructuring Officer ("CRO"), Interim Manager, Chief Financial Officer, and Financial Advisor. I also have experience in court-appointed roles, including State and Federal Receiver, CRO, Financial Advisor, Trustee, and Expert Witness.

6. BDO USA is a professional services firm with 14,600 personnel across 85 offices in the United States, offering assurance, tax, and advisory services to companies in a wide array of industries, including numerous clients in the healthcare industry. BDO is an affiliate of BDO USA that offers turnaround and restructuring services, through me and other employees, provides advisory services to underperforming companies, distressed organizations, and their lenders. using

[1] BDO Consulting Group, LLC is a separate legal entity and affiliated company of BDO USA, P.C. ("BDO USA").

EXHIBIT 22

operational and financial strategies to help stabilize operations, improve performance, and create value.

7. A copy of my professional biography is attached to this Affidavit, which provides additional detail on my experience.

8. Throughout my career, I have worked with a number of companies in the healthcare industry including hospitals, assisted living facilities, nursing homes, skilled nursing facilities, behavioral health operations, drug treatment/rehabilitation centers, physician practices, and pharmacies. Representative roles include the following:

a. Chief Restructuring Officer and Federal Receiver for a $30 million (revenue) drug treatment and rehabilitation operation with multiple locations, responsible for preserving the operation and related assets, conducting an asset sale via an auction process, and managing responsibilities related to winding down the remaining entity.

b. Estate Executive for the Chapter 11 bankruptcy estate of a 195-bed rural hospital and 121-bed skilled nursing facility, responsible for administering the wind-down of the estate after the sale of the entities to a large not-for-profit integrated health care system.

c. State Receiver for a multi-location emergency/pain treatment clinic operation, responsible for the closing and orderly wind down of the operation.

d. State Receiver for an assisted living facility after an unsuccessful Chapter 11 reorganization process, successfully winding down the operation and ensuring compliance while residents were successfully transitioned to alternate facilities.

e. Advisor to a child and adolescent behavioral health operation (inpatient and outpatient) and foster care home, working with the Board of Trustees and management to identify and implement improvements to liquidity, operating efficiencies, and quality of service.

f. Advisor to the lender and proposed acquirer of a safety net hospital, assisting with all aspects of acquisition preparation and providing post-closing transition services including interim management.

g. Advisor to a residential behavioral health operation providing treatment programs for children and adolescents dealing with autism spectrum disorders, assisting with improvement initiatives.

h. State Receiver for a mental health practice with over 1,500 patients, responsible for the orderly wind down of operations, recovery of value from remaining assets, and proper transition of patient records.

i. Advisor to a large multi-location physician practice, successfully stabilizing operations while assisting with managing the incumbent lender relationship and an ultimate sale to a large hospital system.

9. I have the experience and resources necessary to manage, protect, maintain, and operate Borrower and its assets, to secure and safeguard the Collateral, to that (i) future accounts receivable can be generated and collected, (ii) taxes can be paid , (iii) any necessary repairs, maintenance, and improvements on the Collateral can be performed,[2] and any amounts collected can be applied to, among other things, the costs and fees incurred by the receiver and to the Indebtedness described in the Complaint.

10. In addition to myself, BDO has a team of professionals with experience in advising, managing and operating healthcare businesses who will be able to provide support as needed to fulfill the duties and responsibilities of a receiver. Among these additional professionals are Dennis R. Rodriguez, Tom H. Wang, CTP, CIRA, Brad Boyd, and David Francis, whose professional biographies are also attached as Exhibit A.

11. I do not intend to, nor do I anticipate, any interruption in the hospital's operations, cash flow, or ability to provide patient care.

12. I also have the experience and resources necessary to protect and preserve the Collateral, develop strategies to maximize the potential return to Plaintiff and other creditors, and market and sell the assets, including without limitation, serving as a Limited Receiver to recover funds from Staywell Senior Care.

13. Sale and liquidation of the Collateral may require additional financing or capital, through protective advances from Plaintiff or other sources in accordance with the orders of this Court and applicable law.

14. BDO has the financial ability to post the bond required by N.C. Gen. Stat. § 1-507.26.

15. Neither I nor BDO have been previously disqualified from serving as a receiver.

16. Neither I nor any insider of BDO has been convicted of a felony or other crime involving moral turpitude.

17. Neither I nor BDO has been found liable in a civil court for fraud, breach of fiduciary duty, civil theft, or similar misconduct.

18. Neither I nor BDO has any relationship to any party in interest or the proposed receivership assets.

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[2] Capitalized terms not otherwise defined herein shall have the meanings given to them in Lender's Verified Complaint (the "Complaint") filed in this action.

19. Neither I nor BDO has any interest that is materially adverse to the interests of any party in interest.

20. Neither I nor BDO has any material financial or pecuniary interest, other than receiver compensation, regardless of its source, as allowed by court order, in the outcome of the receivership, including any proposed contingent or success fee compensation arrangement.

21. Neither I nor BDO is a debtor, secured or unsecured creditor, lienor of, or holder of any equity interest in, any party in interest or of receivership property.

22. Neither I nor BDO have participated in any action that constitutes a violation of N.C. Gen. Stat. §§ 23-46.

23. If I am appointed as a general and a limited receiver in this matter, BDO will charge fees and expenses for its services in accordance with the terms outlined in the Fee Schedule attached to this Affidavit as Exhibit B.

24. I am prepared to act as a general receiver and to manage the Borrower and all Collateral at issue and consent to being appointed and serving as general receiver in this case.

25. I am prepared to act as a limited receiver for the purposes of recovering Collateral held by Staywell Senior Care and consent to being appointed and serving as a limited receiver in this case.

[Signature page follows]

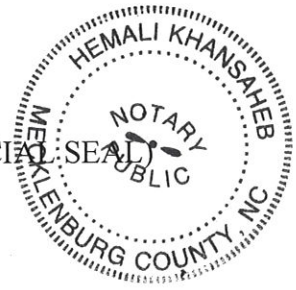
This the 17th day of November, 2026.

Edward Sanz

STATE OF North Carolina
COUNTY OF Mecklenburg

Signed and sworn to before me this day by Edward Sanz

Date: Nov 17, 2026



(OFFICIAL SEAL)

Hemali Khansaheb, Notary Public

My Commission Expires: Aug 10, 2031.

Exhibit A

Biographies



EDWARD SANZ, CFA, CTP

BUSINESS RESTRUCTURING & TURNAROUND SERVICES MANAGING DIRECTOR

Direct: 704-887-4175 | Mobile: 704-578-8088 | esanz@bdo-ba.com

615 S College St., Suite 1200, Charlotte, NC 28202

Tel: 704-887-4236 | Fax: 704-887-4290

Experience

Ed is a Managing Director in the Charlotte office of BDO Consulting, LLC, specializing in business turnaround and restructuring. He has over 25 years of experience serving business owners, senior management, and Boards in the United States and abroad, providing turnaround/restructuring, crisis management, strategic advisory, and financing services. His roles include Chief Restructuring Officer (CRO), interim manager, CFO and financial consultant, and he also has extensive experience in court-appointed roles including Chief Restructuring Officer, Financial Advisor, State and Federal Receiver, Trustee, and Expert Witness.

Ed has worked with clients in a variety of industries, including healthcare, manufacturing, construction, distribution, restaurant, higher education, retail, food services, printing, media, energy, chemicals, nonprofit, agriculture, telecom, real estate, pharmaceutical, transportation, software/technology, firearms, professional services and aviation.

Representative roles and assignments include:

- **Federal Receiver** for a $30 million (revenue) **drug rehabilitation treatment operation**, responsible for preserving the operation and related assets, conducting a sale process, and managing various responsibilities related to winding down the remaining entity.
- **State Receiver** for an **assisted living facility** that had proven unsuccessful at reorganization in Chapter 11. Successfully wound down the operation and ensured all pertinent regulations were adhered to while residents were transitioned to alternate facilities.
- **State Receiver** for a **mental health practice** with over 1,500 patients, responsible for the orderly wind down of operations, recovery of value from remaining assets, and proper transition of patient records.
- **State Receiver** for a **multi-location emergency/pain treatment clinic** operation, responsible for the closing and orderly wind-down of the operation.
- **Financial Advisor** to the lender and proposed acquirer of a safety net hospital, assisting with all aspects of acquisition preparation and providing post-closing transition services including interim management.
- **Estate Executive** for Chapter 11 bankruptcy estate of a **195-bed rural hospital** and **121-bed skilled nursing facility**, responsible for administering the wind-down of the estate after the sale of substantially all of the assets to a large not-for-profit integrated health care system.
- **Financial Advisor** to a large **multi-location physician practice**, successfully stabilizing operations while assisting with managing the incumbent lender relationship and shepherding it to an ultimate sale to a large hospital system.
- **Financial Advisor** to a **child and adolescent behavioral health operation** (inpatient and outpatient) and foster care home. Worked with the Board of Trustees and management to identify improvements and implement them, improving liquidity, operating efficiencies and quality of service.
- **Financial Advisor** to a **Dermatology/MedSpa** company with 11 locations in three states, providing an assessment of its financial condition and recommendations for improving liquidity, operating efficiencies, and the integration of recent acquisitions.

Ed has authored articles for industry journals and has authored and edited chapters of the Turnaround Management Association's Body of Knowledge. He has also spoken on various topics, including distressed healthcare, employment issues in Chapter 11, the hospitality industry, distressed higher education, distressed non-profits, and supply chain challenges. He has served on the Board of the Carolinas Chapter of the Turnaround Management Association (TMA) where he was also a past President. He also served on the Board of Trustees of TMA Global, where he chaired the Certification Oversight Committee which oversees the administration of the Certified Turnaround (CTP) professional designation.

Education

- M.B.A., Emory University
- B.S., Commerce, University of Virginia

Professional Affiliations

- Turnaround Management Association (TMA)
- American Bankruptcy Institute (ABI)
- CFA Institute



Dennis R. Rodriguez

BUSINESS RESTRUCTURING & TURNAROUND SERVICES MANAGING DIRECTOR

Mobile: 305-502-5583 | dennis.rodriguez@bdo-ba.com

1601 Forum Place, 9th Floor, W. Palm Beach, FL 33401

Tel: 561-688-1600 | Fax: 561-688-1848

Experience

Dennis Rodriguez is an accomplished turnaround professional with over 25 years of experience in management consulting, specializing in strategic planning, financial management, transaction advisory, process improvement, and operational excellence. Mr. Rodriguez has advised corporate clients, senior lenders, and private equity firms in the implementation of complex transformation initiatives, including financial restructurings, interim management, recapitalization strategies, and corporate reorganizations. His expertise spans a diverse clientele, from large multinational corporations and lending institutions to regional and family-owned businesses.

Dennis has worked with clients in a variety of industries, including healthcare, fintech automotive, manufacturing, airlines, retail apparel, distribution, transportation, and energy.

Representative roles and assignments include:

- **Financial Advisor** to the lender and proposed acquirer of a **safety net hospital**, assisting with all aspects of acquisition preparation and providing post-closing transition services including interim management.
- **Financial Advisor** to a **substance use and mental health treatment** provider with facilities throughout the Southeast. Advised the company on strategic planning, treasury and liquidity management, financial planning and analysis, performance improvement, and cost rationalization.
- Provided transition and financial advisory services as **Financial Advisor** to **Bergen New Bridge Medical Center**, a 1,000+ bed hospital owned by Bergen County, New Jersey. Advised the County on operations management, strategic planning, treasury and financial monitoring, and vendor management.
- **Financial Advisor** providing **interim management** and bankruptcy advisory services to a **major healthcare system in Iowa**, including transaction support and post-sale integration following its sale to University of Iowa Health Care. Prepared the organization for its bankruptcy filing by coordinating all court-required reporting, including First Day Motions, Statements of Assets and Liabilities, Schedules of Financial Affairs, and Monthly Operating Reports, while overseeing treasury management, inventory controls, and operational wind-down activities throughout the transition.
- **Financial Advisor** to **Bergen County Healthcare Center**, leading the safe and orderly closure of the 110-bed long-term care facility owned by Bergen County, New Jersey. Directed comprehensive closure planning and execution, including coordination with federal, state, and local regulators; communications with residents, families, employees, unions, and community stakeholders; and oversight of resident relocation, records transfer, vendor wind-down, and staffing strategies. Successfully relocated all residents within two months while preserving employment opportunities for more than 100 staff members.

Dennis graduated from the University of Florida with Honors earning a Bachelor of Science degree in Finance and a Minor in Economics. He is also a member of the Association for Corporate Growth, the Turnaround Management Association and the American Bankruptcy Institute.

Education

- B.S., Finance, University of Florida

Professional Affiliations

- Association of Corporate Growth (ACG)
- Turnaround Management Association (TMA)
- American Bankruptcy Institute (ABI)



TOM H. WANG, CTP, CIRA

MANAGEMENT CONSULTING PRINCIPAL, BDO CONSULTING GROUP LLC, BUSINESS RESTRUCTURING AND TURNAROUND SERVICES

Direct: 212-885-8172 | Mobile: 646-729-4106 | tom.wang@bdo-ba.com

100 Park Avenue, New York, NY 10017

Tel: 212-885-8000

Experience

Tom is an experienced operations and restructuring professional with 25 years of experience advising senior lenders, boards of directors, and private equity firms. He has served as President, Chief Financial Officer (CFO), and Assistant Chief Restructuring Officer (CRO) on several engagements and has extensive industry experience in healthcare, media, manufacturing and distribution, and transportation.

He is currently serving as President and/or CFO of several privately-held National Radiation Oncology Companies throughout the U.S., providing proton radiation therapy to cancer patients. He is responsible for overseeing day-to-day operations including revenue cycle, accounting/finance, operational efficiencies, regulatory/compliance, research, staffing, and IT.

He was also recently hired to serve as Financial Advisor to the lender and proposed acquirer of a safety net hospital, assisting with all aspects of acquisition preparation and providing post-closing transition services including interim management.

In the past, he was the CFO of Foundation Surgical Hospital, responsible for the turnaround and profit improvement initiatives for the orthopedic hospital. He prides himself in the hands-on financial and operational engagements whereby recommendations are not only made, but followed through with detailed execution and quantifiable results. Some of his other engagements include: Greatwide Logistics, Werner Ladder, FlexSol Packaging, Radio One, Caribe Media, Generation Brands, Barzel, Hostway, Safelite, and Targus.

Education

- B.S., Accounting, Babson College

Professional Affiliations

- Certified Turnaround Professional
- Certified Insolvency and Restructuring Advisor



BRAD BOYD

MANAGEMENT CONSULTING PRINCIPAL AND CO-LEADER OF THE BDO CENTER FOR HEALTHCARE EXCELLENCE AND INNOVATION

Direct: 617-378 | Mobile: | brad.boyd@bdo.com

One International Place, Boston, MA 02110

Tel: 617-422-0700

Experience

Brad Boyd has over twenty-five years of experience working with provider organizations, payers, private equity, and IT companies on the development and delivery of high value consulting engagements focused on improving delivery of quality of care, enhancing the experiences of patients and providers, and driving operational efficiencies and financial performance.

Brad provides executive sponsorship of IT strategy, digital transformation, and performance improvement engagements, leads due diligence and advisory services for private equity clients, and serves as a trusted advisor to client executives.

As BDO's Healthcare Industry co-leader, Brad works collaboratively with practice leadership throughout the BDO Center for Healthcare Excellence & Innovation to adjust our proven engagement methodologies to ensure alignment with each client's unique goals.

Brad joined BDO through an expansion in December 2021. Prior to BDO, Brad served as President of Culbert Healthcare Solutions where he led the business development team, growth strategy, and service line development.

Education

- M.B.A., Babson College
- B.S., Information Management & Technology

Professional Affiliations

- American Medical Group Association
- Health Information Management Systems Society
- Healthcare Financial Management Association

Additional Court-Appointed Advisory Services Experience

Edward Sanz, CFA, CTP

Mr. Sanz has advised companies and lender groups in multiple engagements in a wide variety of industries outside of healthcare, including the following cases:

- **State Receiver** for a family-owned manufacturer of athletic facility equipment, guiding the company back to positive operating cash flow and positioning it for strategic options to realize significantly higher value than expected. Subsequently appointed as the bankruptcy Plan Administrator to monitor the execution of the plan after the company emerged from bankruptcy.
- **State Receiver** for a private Christian college in West Virginia after its abrupt closure, providing stability to ensure the preservation of its assets and ultimately successfully selling the campus to a group of private and public buyers.
- **State Receiver** for a U.S. manufacturing subsidiary of a U.K. telecom equipment conglomerate, managing the wind down and realizing significantly more recovery for its secured creditor.
- **State Receiver** for an investment organization that experienced fraud, coordinating with law enforcement officials to investigate past activity and reclaim assets, resulting in the successful return of a moderate return to investors.
- **State Receiver** for a manufacturer of electrical cables which was successfully sold in an expedited process, preserving the operation and its employees.
- **State Receiver** of a pre-cast concrete construction company, responsible for the orderly wind down of the operation including all issues associated with the full disposition of assets and resolution of all administrative issues, resulting in significantly more-than-expected recovery for the secured lender.
- **State Receiver** for a $20 million (revenues) multi-location furniture manufacturer struggling with a heavy debt burden and a consistent drop in sales. Ultimately filed for Chapter 11 and Chapter 7 protection before undergoing an orderly liquidation.
- **State Receiver** for the U.S. operations of an international manufacturer of beverage packaging that was ultimately wound down via an orderly liquidation.
- **Federal Trustee** of a General Unsecured Creditor Trust created as part of a bankruptcy confirmation plan, responsible for confirming/administering periodic disbursements from the debtor to unsecured creditors over a four-year period.
- **Financial Advisor** to the Receiver for a bio-tech manufacturer of cultivated meat products, assisting with the administration of the receivership and the sale of the operation's assets.

Exhibit B

General Receiver and Limited Receiver Fees

BDO Title	Discounted Rate
Principal (part-time, only if/as needed)	$780
Managing Director	$600
Senior Associate	$320
Director	$560
Senior Manager	$520
Manager	$480
Senior Associate	$320
Associate	$240 - $280
Additional Resources (only if/as needed):	
Principal, BDO Center for Healthcare Excellence	$600
Principal, Healthcare Management Consulting	$450