

**Recording Requested By  
And When Recorded Mail To:**

Seyfarth Shaw LLP  
560 Mission Street, Suite 3100  
San Francisco, CA 94105  
Attention: Robin S. Freeman

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**SUBORDINATION, ATTORNMENT AND SECURITY AGREEMENT**

MONUMENT REAL ESTATE BOUNTIFUL, LLC,  
a Utah limited liability company  
(as Landlord)

CAPITAL FUNDING, LLC,  
a Maryland limited liability company  
(as Agent)

MONUMENT HEALTH BOUNTIFUL, LLC,  
a Utah limited liability company  
(as Manager)

MILFORD AREA HEALTH CARE SERVICE DISTRICT #3,  
a Utah special service district  
(as Operator)

Dated: February 1, 2024

Monument Health Bountiful  
460 West 2600 South, Bountiful, UT 84010

Assessor's Property Tax Serial Number: 05-003-0086

## SUBORDINATION, ATTORNMENT AND SECURITY AGREEMENT

**NOTICE: THE SUBORDINATION PROVIDED FOR IN THIS AGREEMENT RESULTS IN YOUR LEASEHOLD ESTATE BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE INTEREST CREATED BY SOME OTHER OR LATER INSTRUMENT.**

THIS SUBORDINATION, ATTORNMENT AND SECURITY AGREEMENT (the “Agreement”), made as of February 1, 2024 by and among MONUMENT REAL ESTATE BOUNTIFUL, LLC, a Utah limited liability company (“Landlord”), as landlord under the Master Lease hereinafter described, MONUMENT HEALTH BOUNTIFUL, LLC, a Utah limited liability company (in its capacity as tenant under the Master Lease and as the “Manager” under the Management Agreement hereinafter described, “Manager”), and MILFORD AREA HEALTH CARE SERVICE DISTRICT #3, a Utah special service district, as subtenant (“Operator”; and collectively with Manager, the “Tenants”), in favor of CAPITAL FUNDING, LLC, a Maryland limited liability company (together with its successors and assigns, “Agent”), in its capacity as collateral and administrative agent for certain Lenders (defined below).

### **WITNESSETH:**

WHEREAS, pursuant to that certain Lease dated of even date herewith, by and between Landlord and Manager, as tenant (the “Master Lease”), for the term and upon the conditions set forth therein, Manager has leased from Landlord certain improved real property (the “Real Property”) located in the County of Davis, State of Utah, with a legal description as set forth in Exhibit A attached hereto and incorporated herein by this reference, and covering the improvements situated thereon (the “Improvements” and together with the Real Property, the “Property”); and

WHEREAS, pursuant to that certain Health Care Facility Sublease Agreement of even date herewith (the “Sublease”) by and between Manager, as sublandlord, and Operator, as subtenant, for the term and upon the conditions set forth therein, Operator has subleased the Property from Manager; and

WHEREAS, pursuant to that certain Intangible Property License Agreement dated as of the date hereof (the “Intangibles License”) by and between Manager, as licensor, and Operator, as licensee, for the term and upon the conditions set forth there, Operator has a license to use certain intangibles located at the Property; and

WHEREAS, pursuant to that certain Management Agreement of even date herewith (the “Management Agreement,” and collectively with the Master Lease, the Sublease, and the Intangibles License, the “Leases”) by and between Operator (as operator) and Manager, for the term and upon the conditions set forth therein, Operator has retained Manager to manage the Property; and

WHEREAS, Landlord is indebted to the Lenders for a loan made by Lenders to Landlord in the aggregate principal amount of Sixteen Million Two Hundred Fifty-Seven Thousand Four Hundred Nine and No/100 Dollars (\$16,257,409.00) (the “Loan”), which Loan is made pursuant to that certain Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “Loan Agreement”), by and

among Agent (as defined herein), various financial institutions as may from time to time become parties thereto as lender (individually, a "Lender" and collectively, "Lenders"), Landlord and MONUMENT REAL ESTATE MILLCREEK, LLC, a Utah limited liability company (together with Landlord, collectively, "Borrower"), and evidenced by that certain Promissory Note in the original principal amount of Sixteen Million Two Hundred Fifty-Seven Thousand Four Hundred Nine and No/100 Dollars (\$16,257,409.00) dated as of the date hereof, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time (the "Note"). The Note is secured by, among other things, that certain Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of the date hereof (as the same may be amended, restated, replaced, consolidated, supplemented or otherwise modified from time to time, the "Security Instrument") covering the Property, made by Landlord in favor of Agent, as agent for Lenders, and to be recorded in the public records of said county, and that certain Assignment of Rents and Leases dated as of the date hereof (as the same may be amended, restated, replaced, consolidated, supplemented or otherwise modified from time to time, the "Assignment of Rents") covering the Property, made by Landlord in favor of Agent, as agent for Lenders, and to be recorded in the public records of said county, and the other Loan Documents. The Loan Documents require the Leases to be subject to and subordinate to the Loan Documents. Tenants will benefit from the making of the Loan by Lenders to Landlord. Capitalized terms used herein without definition will have the meanings ascribed to such terms in the Loan Agreement.

WHEREAS, the parties hereto now desire to enter into this Agreement to establish certain rights and obligations with respect to their interests, and to provide for various contingencies as hereinafter set forth.

NOW, THEREFORE, in consideration for the foregoing recitals which are incorporated in the following agreement by this reference and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and of the mutual benefits to accrue to the parties hereto, the parties agree as follows:

1. All terms and conditions set forth in the Leases, the leasehold interests and estates created thereby, and the priorities, rights, privileges and powers of Tenants and Landlord thereunder shall be and the same are hereby, and with full knowledge and understanding of the effect thereof, unconditionally made subject and subordinate to the lien and charge of the Security Instrument and the Loan Documents, all terms and conditions contained therein, any renewals, extensions, modifications or replacements thereof, and the rights, privileges and powers of the trustee and Agent thereunder, and shall hereafter be junior and inferior to the lien and charge of the Security Instrument and the Loan Documents.

2. It is expressly understood and agreed that this Agreement shall supersede, to the extent inconsistent herewith, the provisions of the Leases relating to the subordination of the Leases and the leasehold interests and estates created thereby to the lien or charge of the Security Instrument.

3. Agent and Lender consent to the Leases and acknowledge Hospital's unilateral right to terminate the Management Agreement and Sublease without cause.

4. In the event a Lender, Agent or any other purchaser at a foreclosure sale or sale under private power contained in the Security Instrument, or by acceptance of a deed in lieu of foreclosure, succeeds to the interest of Landlord (collectively, a "Transferee") under the Leases by reason of any foreclosure of the Security Instrument or the acceptance by Agent or a Lender of a deed in lieu of foreclosure, or by any other manner (a "Triggering Event"), it is agreed that such Transferee may terminate any or all of the Leases, and all of the rights of Tenants thereunder, effective upon (i) with respect to the Sublease, forty-five (45) days prior written notice to Operator, and (ii) with respect to all other Leases, thirty (30) days prior written notice to the other Tenants, and in each case given at any time within thirty (30) days of such Triggering Event (each, a "Termination Notice"). In the event the Transferee does not give Tenants a Termination Notice pursuant to this Section 4 for any Lease, and notwithstanding the subordination of such Lease provided for hereinabove:

(a) Each Tenant shall be bound to Lender, Agent or such other purchaser under all of the terms, covenants and conditions of the respective Lease to which it is a party for the remaining balance of the term thereof, with the same force and effect as if such Lender, Agent or other purchaser were the lessor under such Lease, and each such Tenant does hereby agree to attorn to such Lender, Agent or other purchaser as its lessor, such attornment to be effective and self-operative without the execution of any further instruments on the part of any of the parties to this Agreement, immediately upon Lender, Agent or such other purchaser succeeding to the interest of Landlord under such Lease.

(b) Subject to the observance and performance by the respective Tenants of all the terms, covenants and conditions of such respective Leases on the part of the Tenants to be observed and performed, Lenders, Agent or such other purchaser shall recognize the leasehold estate of Tenants under all of the terms, covenants and conditions of such Lease for the remaining balance of the term (as the same may be extended in accordance with the provisions of such Lease) with the same force and effect as if Lenders, Agent or such other purchaser were the lessor under such Lease and such Lease shall remain in full force and effect and shall not be terminated, except in accordance with the terms of such Lease or this Agreement; provided, however, that Lenders, Agent or such other purchaser shall not be (i) liable for any act or omission of Landlord or any other prior lessor under such Lease (including any failure of Landlord to perform an obligation under the Lease), (ii) obligated to cure any defaults of Landlord or any other prior lessor under such Lease which occurred prior to the time that Lenders, Agent or such other purchaser succeeded to the interest of Landlord or any other prior lessor under such Lease, (iii) subject to any offsets, claims, credits or defenses which Tenants may be entitled to assert against Landlord or any other prior lessor, (iv) bound by any payment of rent or additional rent by Tenants to Landlord or any other prior lessor for more than one (1) month in advance, (v) bound by any amendment, assignment, or modification of such Lease made without the written consent of Agent or such other purchaser, (vi) required to make any capital improvements at the Property, unless a Lease otherwise subsequently requires it, or (vii) liable or responsible for or with respect to the retention, application and/or return to Tenants of any security deposit paid to Landlord or any other prior lessor, whether or not still held by Landlord, unless and until Agent or such other purchaser has actually received for the account of Lenders or for its own account, as applicable, the full amount of such security deposit.

5. Operator hereby agrees that it will give Lender no less than thirty (30) days' prior written notice of Operator's intention to terminate any of the Leases to which it is a party, which it has the unilateral right to do for any reason or no reason in accordance with the terms of the Management Agreement, which notice shall include a statement of the reason for Operator's intended termination. Thereafter, if the reason for such Operator termination is based on a Manager breach of or default under any such Leases, Operator shall not terminate the Leases without first giving Lender (or Agent on behalf of Lenders) (i) fifteen (15) additional days after providing such 30-day notice to cure such default if the same can be cured by the payment or expenditure of money, or (ii) thirty (30) additional days after providing such 30-day notice to cure such default if the same cannot be cured by the payment or expenditure of money. This provision, however, is not intended to restrict the Operator's unilateral right to terminate the Sublease, the Management Agreement, and the Intangibles License without a default by Manager, in which event the Operator shall provide written notice to Agent of such termination and in which event Agent shall have no right to require the Operator to delay or keep the Sublease, the Intangible License, or the Management Agreement in effect.

6. Except as set forth in the Loan Agreement, Manager, in its capacities as tenant under the Master Lease and Manager under the Management Agreement, hereby agrees that it will not exercise any right which it might have, if any, to terminate the Master Lease or the Management Agreement, as applicable, on account of a default of Landlord or the Operator thereunder, as applicable, without first giving to Agent prior written notice of its intent to terminate, which notice shall include a statement of the default or event on which such intent to terminate is based. Thereafter, Manager shall not take any action to terminate the Master Lease or the Management Agreement for default, as applicable, if Lenders (or Agent on behalf of Lenders) (i) within thirty (30) days after service of such written notice on Agent by Manager of its intention to terminate the Master Lease or the Management Agreement, as applicable, shall cure such default or event if the same can be cured by the payment or expenditure of money, or (ii) shall diligently take action to obtain possession of the Property (including possession by receiver) and to cure such default or event in the case of a default or event which cannot be cured unless and until Agent has obtained possession, provided Agent commences proceedings to obtain such possession of the Property within sixty (60) days after service of such written notice on Agent by Manager of its intention to terminate and thereafter diligently prosecutes such proceedings to completion.

7. For the purposes of facilitating Lenders' and Agent's rights hereunder, Agent shall have, and for such purposes is hereby granted by Tenants and Landlord, the right to enter upon the Property and the Improvements thereon for the purpose of effecting any such cure, so long as Lenders and Agent comply with applicable HIPAA and other applicable laws upon entry of any Improvements.

8. Landlord and Manager hereby agree to give to Agent concurrently with the giving or receipt of any notice of default under the respective Leases, a copy of such notice by mailing the same to Agent in the manner set forth herein, and no such notice given to Landlord which is not at or about the same time also given to Agent shall be valid or effective against Agent for any purpose.

9. (a) To the extent permitted by applicable law, each Tenant (other than Operator) hereby grants Agent, for its benefit and for the benefit of Lenders, and their respective

successors and assigns, a continuing security interest in the "Collateral" (as defined below) to secure the full payment and performance of all obligations and liabilities of Landlord under the Note, the Loan Agreement, the Security Instrument, and all other agreements, documents and instruments securing or relating to the Loan, which are collectively referred herein as the "Loan Documents".

(b) The "Collateral" means and includes all assets of each Tenant (other than Operator) including, but not limited to each such Tenant's right, title and interest in and to any and all of the following assets now owned or hereafter acquired: (i) to the extent permitted by applicable law, any skilled nursing facility license and/or assisted living facility license, and/or any other healthcare or long term care license (collectively, the "License") for the Facility; (ii) to the extent permitted by applicable law, all Medicare and Medicaid provider agreements associated with the operation of the Facility together with all replacements or proceeds thereof (the "Provider Agreements"); (iii) the Certificates of Need, if any, with respect to the Facility; (iv) all of Tenants' deposit accounts relating to the Facility, as such term is defined in the Uniform Commercial Code; (v) all of Tenants' goods, furniture, furnishings, objects of art, machinery, tools, supplies, appliances, general intangibles, inventory, instruments, investment property, contract rights, franchises, licenses, certificates, permits, fixtures, chattel, chattel paper, equipment, building materials and supplies, and all other personal property of any kind or character whatsoever as defined in and subject to the provisions of the Uniform Commercial Code, whether tangible or intangible, which are now or hereafter owned by any Tenant and which are located within or about the Property and used solely in the operation of the Facility, and in all plans and specifications, surveys, documents, books, records and the like relating to the Property, together with all accessories, replacements and substitutions thereto or therefore and the proceeds thereof (the "Personal Property"); (vi) all Accounts (as defined in the Loan Agreement): (A) the Provider Agreements, (B) agreements with or on behalf of patients or residents of the Property, (C) other similar contracts relating to the Property (or any proceeds thereof) or (D) other rights of Tenants to receive payment of any kind with respect to the Property (collectively, the "Accounts Receivable"); and (vii) any and all proceeds of each of the foregoing.

(c) Tenants (other than Operator) have good and marketable title to the Collateral, subject to no lien, mortgage, pledge, encroachment, zoning violation or encumbrance, other than the Permitted Encumbrances. Notwithstanding the foregoing, Agent agrees that, in the event Manager shall hereafter obtain financing secured by its Accounts Receivable, Agent shall subordinate its lien on the Accounts Receivable and accept a second position with regard to same, and execute a commercially reasonable inter-creditor agreement confirming same, with Manager's accounts receivable lender.

(d) Pursuant to the terms of the Leases, Landlord may have a security interest in and to some or all of the Collateral of Tenants (other than Operator) (the "Lease Security"). In order to induce Lenders to make the Loan, Landlord hereby agrees that the priority and lien of Landlord's security interest in and to any or all of the Lease Security is hereby subordinated, and made junior to the security interest of Agent and Lenders in the Lease Security, and any and all rights and interest of Landlord as a secured party with respect to the Lease Security is and shall be for all purposes junior and subordinate to the rights and interest of Agent and Lenders as secured parties in such Lease Security as established by this Section 9. The foregoing subordination by Landlord is and shall be at all times effective, notwithstanding any action by Landlord under the

Leases and/or the applicable provisions of the Uniform Commercial Code, as amended from time to time (the “UCC”) regarding the grant, attachment, and/or perfection of Landlord’s security interest in the Lease Security, and/or the priorities that otherwise ordinarily would result under the UCC or other applicable law affecting the order of granting or perfection of security interests.

(e) Tenants shall sign and deliver to Agent, or if Tenants’ signatures are not required, Tenants (other than Operator) hereby authorize Agent to file in all necessary governmental offices, one or more financing statements to perfect the security interests in the Collateral. Any such financing statement for any Tenant other than Operator may describe the Collateral as “All assets of the Debtor wherever located whether now owned or hereafter existing or hereafter acquired or arising, together with all proceeds thereof” or a similar description describing all assets or all personal property of Debtor. Agent and Lenders shall have all rights and remedies available to a secured party under the Uniform Commercial Code, as amended from time to time. Throughout the term of the Leases or until the Loan Obligations are paid and satisfied in full, Tenants shall not pledge or otherwise grant a security interest in any of the Collateral to a third party without Agent’s prior written consent (which may be withheld by Agent in Agent’s sole discretion) and, to the extent required by any mortgage or other security instrument endorsed for insurance by HUD, the Commissioner’s prior written consent. Tenants (other than Operator) acknowledge (i) that Landlord has assigned its rights under the Leases to Agent as security for the Loan, which Loan is secured by the Security Instrument, and (ii) that the security interest herein granted serves as security for the Loan. The provisions of this Section 9 shall be deemed to be a Security Agreement.

#### 10. Operator Collateral.

(a) To the extent permitted by applicable law, Operator hereby grants Agent, for its benefit and for the benefit of Lenders, and their respective successors and assigns, a continuing security interest in the “Operator Collateral” (as defined below) to secure the full payment and performance of all obligations and liabilities of Landlord under the Note, the Loan Agreement, the Security Instrument, and all other agreements, documents and instruments securing or relating to the Loan, which are collectively referred herein as the “Loan Documents”.

(b) The “Operator Collateral” means and includes all of Operator’s right, title and interest in and to any and all of the assets listed on Exhibit B, attached hereto and incorporated herein by this reference, now owned or hereafter acquired, to the extent permitted under Utah law. Notwithstanding anything herein to the contrary set forth in the Loan Documents, the Operator Collateral shall exclude the Other Revenue (as defined in the Loan Agreement) to which Operator is entitled under the Management Agreement and all Other Revenue Reserve Deposits (as defined in the Loan Agreement). Further, if for any reason, Agent, Lender(s), or Manager receive any portion of any Other Revenue Reserve Deposits for any reason at any time, each and all of them agrees to return such funds to Operator upon demand and as soon as practicable but no later than five (5) business days of receiving written notice of such demand from Operator.

(c) Operator has good and marketable title to the Operator Collateral, subject to no lien, mortgage, pledge, encroachment, zoning violation or encumbrance, except as has been expressly approved by Agent.

(d) As of the date hereof, Manager does not have and shall never have a security interest in any of the Operator Collateral (the "Sublease Security"). In the event that Manager obtains a security interest in and to the Sublease Security, Manager hereby agrees that the priority and lien of Manager's security interest in and to any or all of the Sublease Security shall be subordinated, and made junior to the security interest of Agent and Lenders in the Sublease Security, and any and all rights and interest of Manager as a secured party with respect to the Sublease Security shall be for all purposes junior and subordinate to the rights and interest of Agent and Lenders as secured parties in such Sublease Security as established by this Section 10. The foregoing subordination by Manager shall be at all times effective, notwithstanding any action by Manager under the Sublease and/or the applicable provisions of the UCC regarding the grant, attachment, and/or perfection of Manager's security interest in the Sublease Security, and/or the priorities that otherwise ordinarily would result under the UCC or other applicable law affecting the order of granting or perfection of security interests.

(e) Operator shall sign and deliver to Agent, or if Operator's signature is not required, Operator hereby authorizes Agent to file in all necessary governmental offices, one or more financing statements to perfect the security interests in the Operator Collateral. Agent and Lenders shall have all rights and remedies available to a secured party under the Uniform Commercial Code, as amended from time to time. Throughout the term of the Leases or until the Loan Obligations are paid and satisfied in full, Operator shall not pledge or otherwise grant a security interest in any of the Operator Collateral to a third party without Agent's prior written consent. Operator acknowledges (i) that Manager has assigned its rights under the Sublease to Agent as security for the Loan, which Loan is secured by the Security Instrument, and (ii) that the security interest herein granted serves as security for the Loan. The provisions of this Section 10 shall be deemed to be a Security Agreement.

11. Tenants hereby acknowledge and agree that following the occurrence of an Event of Default under the Assignment of Rents or any of the other Loan Documents, Agent may require Tenants to make rent payments under the Leases directly to Agent, for the benefit of Lenders. Tenants covenant and agree that upon receipt of written notice from Agent, Tenants shall pay all Rents directly to Agent, for the benefit of Lenders, and not to Landlord or any other Person other than as directed by Agent, it being understood that a demand by Agent on the Tenants for the payment of Rent shall be sufficient to warrant payment by Tenants without the necessity of further consent by Landlord.

12. The Leases and all estates, rights, options, liens and charges therein contained or created under the Leases are and shall be subject and subordinate to the lien of the Security Instrument on the Landlord's interest in the Property in favor of Agent (in its capacity as collateral and administrative agent for Lenders), and its successors and assigns insofar as it affects the real and personal property comprising the Property (and not otherwise owned, leased or licensed by Tenants) or located thereon or therein, and to all renewals, modifications, consolidations, replacements and extensions thereof, and to all advances made or to be made thereunder, to the full extent of amounts secured thereby and interest thereon.

13. [Reserved.]

14. Any notice or other communication required or permitted to be given by this Agreement or the other Loan Documents or by applicable law shall be in writing and shall be deemed received: (a) on the date delivered, if sent by hand delivery (to the person or department if one is specified below) with receipt acknowledged by the recipient thereof; (b) three (3) Business Days following the date deposited in U.S. mail, postage prepaid, certified or registered, with return receipt requested; or (c) one (1) Business Day following the date deposited with Federal Express or other national overnight carrier, and in each case addressed as follows:

If to Agent: Capital Funding, LLC  
1422 Clarkview Road  
Baltimore, Maryland 21209  
Attention: Account Manager - Monument

with a copy to:

Seyfarth Shaw LLP  
560 Mission Street  
San Francisco, California 94105  
Attention: Robin S. Freeman

If to Landlord or  
Manager:  
Monument Real Estate Bountiful, LLC  
Monument Real Estate Millcreek, LLC  
31752 S. Coast Highway, Suite 300  
Laguna Beach, California 92651  
Attention Spencer Samuelian

with a copy to:

Sherry Meyerhoff Hanson Crance LLP  
520 Newport Center Drive, Suite 1400  
Newport Beach, California 92660  
Attention: Andrew P. Hanson

If to Operator: Milford Valley Memorial Hospital  
Michelle Barton  
850 North Main Street  
Milford, Utah 84751

With a copy to:

Holland & Hart LLP  
222 South Main Street, Suite 2200  
Salt Lake City, Utah  
Attention: Carl Barton, Esq.  
Blaine Benard, Esq.

Any party may change its or its attorney address to another single address by notice given as herein provided, except any change of address notice must be actually received in order to be effective.

15. The agreements contained herein shall run with the land and shall be binding upon and inure to the benefit of the respective heirs, administrators, executors, legal representatives, successors and assigns of the parties hereto.

16. This Agreement may be executed in one or more counterparts, all of which when taken together shall constitute a single instrument.

17. This Agreement shall, in all respects, be governed by and construed and interpreted in accordance with the laws of the State of Maryland.

18. Tenants acknowledge and agree that Landlord is and shall remain the owner of the furniture, fixtures and equipment in the Facility, subject to the terms of the Sublease, which includes all furniture, fixtures and equipment required by all state and federal laws and regulations for (a) the operation of the Facility, (b) the maintenance of the License in good standing, and (c) certification to participate in the Medicare and Medicaid programs. Tenants shall have no interest in such furniture, fixtures and equipment other than as tenants thereof for the term of the Leases or sooner termination thereof. Any and all repairs or replacements to the furniture, fixtures and equipment during the term of the Leases shall be the property of the Landlord, whether or not Tenant has paid for such repairs or replacements.

[SIGNATURES ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the undersigned have executed this instrument as of the day and year first above written.

AGENT:

**CAPITAL FUNDING, LLC,**  
a Maryland limited liability company

By: Jennifer M. Loucks  
Name: Jennifer M. Loucks  
Title: Vice President

STATE OF MARYLAND :  
:SS  
CITY/COUNTY OF BALTIMORE :

ON THIS, the 25<sup>th</sup> day of January, 2024, before me, the undersigned Notary Public of said State, personally appeared Jennifer M. Loucks, who acknowledged him/herself to be the Vice President (title) of Capital Funding, LLC, a Maryland limited liability company, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purposes therein contained as the duly authorized signatory of said limited liability company by signing the name of the limited liability company by him/herself as Vice President (title).

WITNESS my hand and Notarial Seal.

Lanita L. Balland, Notary Public  
Name: Lanita L. Balland

My Commission Expires: 3/3/2026

(SEAL)



IN WITNESS WHEREOF, the undersigned have executed this instrument as of the day and year first above written.

**OPERATOR:**

**MILFORD AREA HEALTH CARE SERVICE DISTRICT #3,**  
a Utah special service district

By: Michelle Barton

Name: Michelle Barton

Title: Chief Operating Officer

**UTAH NOTARY ACKNOWLEDGMENT**

**STATE OF UTAH** )

**COUNTY OF Beaver** )

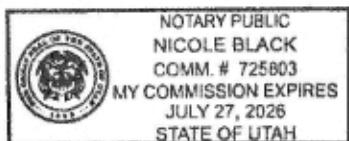
On this 29 day of January 2024, personally appeared before me Michelle Barton, the signer of the within and foregoing instrument, who, having been by me duly sworn, acknowledged to me that he/she executed the same.

Nicole Black  
NOTARY PUBLIC

Residing at: Milford, Ut  
Beaver

My Commission expires: 7/27/26

[SEAL]



IN WITNESS WHEREOF, the undersigned have executed this instrument as of the day and year first above written.

**MANAGER:**

MONUMENT REAL ESTATE BOUNTIFUL, LLC,  
a Utah limited liability company

By: B-R  
Brett Robertson, VP/Secretary

**NOTARY ACKNOWLEDGMENT**

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.

STATE OF California }

COUNTY OF Orange }

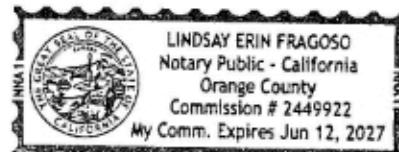
On January 20, 2024, before me, Lindsay Fragoso Notary Public,  
(here insert name and title of the officer)  
personally appeared Brett Robertson  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Lindsay

(Seal)



IN WITNESS WHEREOF, the undersigned have executed this instrument as of the day and year first above written.

**LANDLORD:**

MONUMENT REAL ESTATE BOUNTIFUL, LLC,  
a Utah limited liability company

By: B-R  
Brett Robertson, VP/Secretary

**NOTARY ACKNOWLEDGMENT**

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.

STATE OF California }

COUNTY OF Orange }

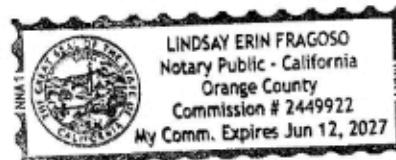
On January 26, 2024, before me, Lindsay Fragoso Notary Public,  
(here insert name and title of the officer)  
personally appeared Brett Robertson  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Lindsay

(Seal)



**EXHIBIT "A"**

**Legal Description**

BEGINNING AT A POINT ON THE EAST LINE OF 500 WEST STREET AND THE NORTH LINE OF 2600 SOUTH STREET WHICH POINT IS NORTH 0°05' WEST 33.00 FEET ALONG THE CENTER LINE OF 500 WEST STREET AND SOUTH 89°55'10" EAST 33.0 FEET FROM THE DAVIS COUNTY MONUMENT MARKING THE CENTERLINE INTERSECTION OF 500 WEST STREET AND 2600 SOUTH STREET, WHICH POINT IS ALSO DESCRIBED AS SOUTH 63°57'30" WEST 239.87 FEET AND NORTH 0°05'30" WEST 1989.40 FEET AND NORTH 0°05" WEST 33.0 FEET AND SOUTH 89°55'10" EAST 33.0 FEET FROM THE SOUTHWEST CORNER OF SECTION 31, TOWNSHIP 2 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN, IN THE CITY OF BOUNTIFUL AND RUNNING THENCE SOUTH 89°55'10" EAST 434.76 FEET ALONG THE NORTH LINE OF 2600 SOUTH STREET; THENCE NORTH 0°43'10" WEST 512.10 FEET TO THE SOUTH LINE OF VALERIE SUBDIVISION AT A POINT 272.80 FEET EAST OF THE SECTION LINE; THENCE SOUTH 89°34'51" WEST 429.08 FEET ALONG THE SOUTH LINE OF THE SUBDIVISION AND THE SOUTH LINE EXTENDED TO THE EAST LINE OF 500 WEST STREET; THENCE SOUTH 0°05' EAST 508.31 FEET TO THE POINT OF BEGINNING.

For Information Only:

Address: 460 West 2600 South, Bountiful, UT 84010

Tax Parcel No. 05-003-0086

**EXHIBIT "B"**

**Operator Collateral**

(a) All of Operator's right, title and interest in and to all fixtures, furniture, equipment and other goods and tangible personal property of every kind and description whatsoever now or hereafter located on, in or at the Real Property, including, but not limited to, all lighting, laundry, incinerating and power equipment; all engines, boilers, machines, radiators, motors, furnaces, compressors and transformers; all power generating equipment; all pumps, tanks, ducts, conduits, wire, switches, electrical equipment, and fixtures, fans and switchboards; all telephone equipment; all piping, tubing and plumbing equipment and fixtures; all heating, refrigeration, air-conditioning, cooling, ventilating, sprinkling, water, power, waste disposal and communications equipment, systems and apparatus; all water coolers and water heaters; all fire prevention, alarm and extinguishing systems and apparatus; all cleaning equipment; all lift, elevator and escalator equipment and apparatus; all partitions, shades, blinds, awnings, screens, screen doors, storm doors, exterior and interior signs, gas fixtures, stoves, ovens, refrigerators, garbage disposals, dishwashers, kitchen and laundry fixtures, utensils, appliances and equipment, cabinets, mirrors, mantles, floor coverings, carpets, rugs, draperies and other furnishings and furniture now or hereafter installed or used or usable in the operation of any part of the buildings, structures or improvements erected or to be erected in or upon the Real Property and every replacement thereof, accession thereto, or substitution therefor, whether or not all of the above are now or hereafter acquired or attached to the Real Property in any manner;

(b) All of Operator's right, title and interest in and to all articles of tangible personal property not otherwise described herein which are now or hereafter located in, attached to or used in, on or about the buildings, structures or improvements now or hereafter located, placed, erected, constructed or built on the Real Property and all replacements thereof, accessions thereto, or substitution therefor, whether or not the same are, or will be, attached to such buildings, structures or improvements in any manner;

(c) All awards now or hereafter made ("Awards") with respect to the Real Property as a result of (i) the exercise of the power of condemnation or eminent domain, or the police power, (ii) the alteration of the grade of any street, or (iii) any other injury or decrease in the value of the Real Property (including but not limited to any destruction or decrease in the value by fire or other casualty), whether or not any of the property described in this item (d) constitutes accounts, chattel paper, documents, general intangibles, instruments, investment property, deposit accounts, or money;

(d) All land surveys, plans and specifications, drawings, briefs and other work product and other papers and records now or hereafter used in the construction, reconstruction, alteration, repair or operation of the Real Property;

(e) All certificates and agreements for the provision of property or services to or in connection with, or otherwise benefiting, the Real Property and/or the improvements located on the Real Property (the "Improvements");

(f) To the extent permitted by applicable law, all licenses (excluding Operator's license to operate the Facility issued by the Utah Department of Health), permits, and/or approvals issued by any governmental authority with respect to the use or operation of the Real Property for the Permitted Use as set forth in Section 5.1 of the Lease, to the greatest extent permitted by and not in violation of applicable law now enacted or hereafter amended, and any and all Medicaid/Medicare/TRICARE/CHAMPUS or other governmental insurance provider agreements (the "**Provider Agreements**"). Provided that this collateral description shall be construed as evidencing the grant of a security interest, the assignment of receivables, the giving dominion and control, or designation of an attorney-in-fact, with respect to the Government Receivables Accounts (defined below), Government Payments (defined below), and other assets to the greatest extent permitted by and not in violation of (i) applicable law, now enacted and/or hereafter amended, and (ii) the Provider Agreements. For purposes herein, "**Government Receivables Accounts**" shall mean separate deposit account(s) into which only Government Payments related to or derived from the Improvements are deposited, and "**Government Payments**" shall mean a payment from a governmental entity related to or derived from the Improvements and shall include, without limitation, payments governed under the Social Security Act (42 U.S.C. §§ 1395 et seq.), including payments under Medicare, Medicaid and TRICARE/CHAMPUS, and payments administered or regulated by the Centers for Medicare and Medicaid Services of U.S. Department of Health and Human Services;

(g) To the extent related to the Real Property, all funds, monies, securities and other property held in escrow, lock boxes, depository or blocked accounts or as reserves and all rights to receive (or to have distributed to Operator) any funds, monies, securities or property held in escrow, lock boxes, depository or blocked accounts or as reserves including but not limited to all of Operator's rights (if any) to any funds or amounts in that certain reserve funds and/or residual receipts accounts created under any regulatory agreement required by the Secretary of Housing and Urban Development or the Federal Housing Administration Commissioner;

(h) To the extent related to the Real Property, all accounts, accounts receivable, general intangibles, chattel paper, instruments, rights to payment evidenced by instruments, documents, inventory, goods, cash, cash proceeds, bank accounts, deposit accounts, certificates of deposits, securities, insurance policies, letters of credit, letter of credit rights, deposits, judgments, liens, causes of action, warranties, guaranties and all other properties and assets of Operator related to or derived from the Real Property, tangible or intangible, whether or not similar to the property described in this item (h). As used herein, the term "accounts receivable" shall include (i) all healthcare insurance receivables, including, but not limited to Medicaid and Medicare receivables, Veterans Administration or other governmental receivables, and private patient receivables related to or derived from the Improvements; (ii) any payments due or to be made to Operator relating to the Real Property or (iii) all other rights of Operator to receive payment of any kind with respect to the Real Property. As used herein, the term "accounts receivable" shall not mean and shall not include any right, title or interest of Operator in any expected upper payment limit payments that are paid or payable to Operator under Medicaid and under which Operator is entitled to retain under any leases in connection with services provided at the Facility as a result of the Facility being operated as a non-state governmental operated nursing facility.

- (i) To the extent related to the Real Property, all books, records and files of whatever type or nature relating to any or all of the property or interests in property described herein or the proceeds thereof, whether or not written, stored electronically or electromagnetically or in any other form, and whether or not such books, records, or files constitute accounts, equipment or general intangibles;
- (j) To the extent related to the Real Property, any and all security or other deposits which have not been forfeited by any tenant under any lease; and
- (k) All products and proceeds of any and all of the property (and interests in property) described herein including but not limited to proceeds of any insurance, whether or not in the form of original collateral, accounts, contract rights, chattel paper, general intangibles, equipment, fixtures, goods, securities, leases, instruments, inventory, documents, deposit accounts or cash.

Notwithstanding anything herein to the contrary, the Operator Collateral expressly excludes all Other Revenue (as that term are defined in the Loan Agreement) to which Operator is entitled under the Management Agreement and all Other Revenue Reserve Deposits (as defined in the Loan Agreement).