

Multnomah County Official Records
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\$146.00

GROUND LESSOR ESTOPPEL CERTIFICATE AND NONDISTURBANCE AGREEMENT

Dated as of September 29, 2023

among

LEGACY HEALTH (the "*Ground Lessor*"),

CENTURION FOUNDATION NORTH GRAHAM STREET, LLC (the "*Company*")

and

UMB BANK, N.A., AS MASTER TRUSTEE (the "*Master Trustee*")

Legacy Health
501 North Graham Street
Portland, Oregon

First American Title-NCS Milwaukee
NCS-1184291-MKE

**GROUND LESSOR ESTOPPEL CERTIFICATE AND NONDISTURBANCE
AGREEMENT**

THIS GROUND LESSOR ESTOPPEL CERTIFICATE AND NONDISTURBANCE AGREEMENT dated as of September 29, 2023 (this "*Agreement*") is among LEGACY HEALTH, an Oregon nonprofit corporation (in such capacity, the "*Ground Lessor*"), CENTURION FOUNDATION NORTH GRAHAM STREET, LLC, an Oregon limited liability company (the "*Company*"), and UMB BANK, N.A., AS MASTER TRUSTEE under the MTI as defined below (the "*Master Trustee*"), and as beneficiary under that certain Leasehold Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing Statement dated as of the date hereof (the "*Deed of Trust*") from the Company to First American Title Insurance Company, as trustee, for the benefit of the Master Trustee.

WHEREAS, pursuant to a Bond Indenture dated as of September 1, 2023 between the State Treasurer of the State of Oregon (the "*State Treasurer*"), acting on behalf of the State of Oregon (the "*State*") and on behalf of the Oregon Facilities Authority (the State Treasurer acting in such capacities being herein called the "*Issuer*") and UMB Bank, N.A., as bond trustee, the Issuer is issuing on the date hereof \$38,000,000 principal amount of Oregon Facilities Authority Leased Facility Revenue Bonds, Series 2023A (Centurion Foundation North Graham Street) (the "*Bonds*"); and

WHEREAS, the Bonds are being purchased by certain funds managed by MFS Investment Management, as initial purchaser (the "*Tax-Exempt Purchaser*"); and

WHEREAS, the proceeds of the Bonds are being loaned to the Company by the Issuer pursuant to a Loan Agreement dated as of September 1, 2023 (the "*Loan Agreement*") between the Company and the Issuer; and

WHEREAS, the Company's obligations under the Loan Agreement are evidenced and secured by Centurion Foundation North Graham Street Obligation No. 1 – 2023 ("*Obligation No. 1*") which is being issued pursuant to the Master Trust Indenture dated as of September 1, 2023 between the Company and the Master Trustee (such Master Trust Indenture, as amended, modified or supplemented from time to time, including by the First Supplement and Second Supplement, as hereinafter defined, is herein referred to as the "*MTI*"), and Supplemental Master Trust Indenture No. 1, dated as of September 1, 2023 (the "*First Supplement*") between the Company and the Master Trustee; and

WHEREAS, the Company is issuing on the date hereof Centurion Foundation North Graham Street Obligation No. 2 – 2023 ("*Obligation No. 2*" and together with Obligation No. 1, the "*Series 2023 Obligations*") pursuant to the MTI and Supplemental Master Trust Indenture No. 2, dated as of September 1, 2023 (the "*Second Supplement*"), between the Company and the Master Trustee; and

WHEREAS, Obligation No. 2 is being purchased on the date hereof by [Prudential] (the "*Taxable Purchaser*" and together with the Tax-Exempt Purchaser, the "*Purchasers*"); and

WHEREAS, the Ground Lessor, as lessor, has entered into that certain Ground Lease effective as of September 27, 2023 with the Company (as amended, modified or supplemented, the "*Ground Lease*"), whereby Ground Lessor leased to the Company the land located in the City of Portland, Multnomah County, Oregon as described on Exhibit A, together with all rights, privileges, and easements appurtenant thereto (said land and easements, and all other property, of whatever nature, which is the subject of the Ground Lease being hereinafter referred to collectively as the "*Land*"); and

WHEREAS, the Company, as sub-landlord, has subleased the Land and Improvements (as defined in the Facility Lease (as defined below)) to Ground Lessor, as sub-tenant (in such capacity, the "*Tenant*"), pursuant to that certain Lease Agreement effective as of September 27, 2023 (together with all amendments, modifications and supplements thereto, the "*Facility Lease*"); and

WHEREAS, the Ground Lessor holds fee title to the Land; and

WHEREAS, the Company is executing and delivering the Deed of Trust simultaneously herewith for the benefit of Master Trustee, to secure payment of Obligations issued under the MTI, including the Series 2023 Obligations, by creating a first priority lien in and on, *inter alia*, the Company's interest in the Granted Property (as defined in the Deed of Trust), which lien shall become a first priority lien upon the funding of the Series 2023 Obligations; and

WHEREAS, the Purchasers, as a condition to their purchase of the Bonds and Obligation No. 2, respectively, require that the Ground Lessor execute and deliver this Agreement, and the Ground Lessor, as a condition to the granting of its consent, requires that the Company and the Master Trustee execute and deliver this Agreement;

NOW, THEREFORE, in consideration of the premises contained herein and in consideration of TEN and NO/100THS (\$10.00) DOLLARS and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties do hereby represent, warrant, covenant and agree as follows:

1. *Representations and Warranties of Ground Lessor.* The Ground Lessor hereby represents and warrants to the Master Trustee and Company, who are relying upon the truth of the representations and warranties as contained herein, that as of the date of this Agreement:

(a) the Ground Lease is unmodified and in full force and effect;

(b) based on Ground Lessor's actual knowledge (and not constructive or imputed knowledge), but without investigation or inquiry, no default or event of default exists under the Ground Lease and no event has occurred or has failed to occur which, with the passage of time or the giving of notice or both, would constitute a default or event of default under the Ground Lease and the Ground Lessor has no claim against the Company and no offset or defense to enforcement of any terms of the Ground Lease, and the Ground Lessor has not advanced any

funds for or on behalf of the Company for which the Ground Lessor has a right to deduct from or offset against future rent payments;

(c) the term of the Ground Lease is set forth in Section 1.3.1 of the Ground Lease;

(d) the Ground Lessor's Right of First Refusal (as defined in the Ground Lease) set forth in Section 12.5 of the Ground Lease is in full force and effect;

(e) all Base Rent (as defined in the Ground Lease) and other charges and obligations of the Company payable to Ground Lessor under the Ground Lease have been paid in full up to and including the date of Ground Lessor's execution of this Agreement or are not yet due and payable; and

2. *Leasehold Mortgage.* Ground Lessor acknowledges that the Deed of Trust is a "permitted Mortgage" (as described in Article 34 of the Ground Lease) and that the Master Trustee has the rights and obligations of a permitted Mortgagee as described in Article 34 of the Ground Lease and, in addition, the Master Trustee shall have the following rights:

(a) Ground Lessor shall serve the Master Trustee with a copy of any notice, including a notice of default, required to be served on the Company under the Ground Lease in accordance with Section 34.8 of the Ground Lease, at the address set forth herein.

(b) In the event of any default by the Company under the Ground Lease, the Master Trustee has the right, but not the obligation, to cure any such default (or to cause any such default to be cured) within the time periods set forth in Section 34.9 of the Ground Lease. Ground Lessor agrees to accept such performance by or on behalf of the Master Trustee as if the same had been made by the Company.

(c) In the event that the Ground Lease is terminated for any reason prior to the expiration of the term, including without limitation as a result of the rejection of the Ground Lease in a bankruptcy of the Company, Ground Lessor shall serve upon the Master Trustee written notice that the Ground Lease has been terminated, together with a written statement of any and all sums which would be due under the Ground Lease but for such termination, and all other defaults under the Ground Lease. The Master Trustee has the right, but not the obligation, to cure any such defaults in accordance with Section 34.9 of the Ground Lease, and in the event of such cure (unless such default was caused by the Tenant under the Facility Lease, in which case cure by the Master Trustee will not be required), Ground Lessor shall enter into a New Lease (as defined in the Ground Lease) of the Land with the Master Trustee in accordance with Section 34.9.4 of the Ground Lease.

(d) So long as the Deed of Trust shall remain in existence, the Ground Lease will not be amended, modified, supplemented, cancelled, terminated or surrendered (except for any exercise of termination rights in accordance with the specific provisions of the Ground Lease and subject to all other terms of the Ground Lease) without the express written consent of the Master Trustee. If such an amendment or modification is undertaken without Master Trustee's consent as provided herein, it shall be null and void.

(e) In the event that the Master Trustee (or its designated third party) shall acquire title to the Company's interest under the Ground Lease by foreclosure, assignment in lieu of foreclosure or otherwise or under a new lease as set forth in Section 2(b) or Section 2(c) hereof and in the Ground Lease, Master Trustee (or its designated third party) shall automatically and without the execution of any further instrument succeed to the interest of Company under the Ground Lease and bound to Ground Lessor under all of the terms, covenants, and conditions of the Ground Lease (except to the extent that such terms, covenants and conditions are no longer applicable after a Termination Event), and Ground Lessor agrees to accept Master Trustee and to recognize Master Trustee as its tenant under the Ground Lease for the remaining balance of the term thereof. Upon request of Master Trustee or Ground Lessor, Ground Lessor and Master Trustee shall execute and deliver to the other an agreement of acknowledgement reasonably satisfactory to Master Trustee and Ground Lessor. The Master Trustee may assign its interest therein and be released from all liability for performing or observing the covenants and conditions contained in the Ground Lease (or in such New Lease) from and after the date of such assignment, *provided* that such assignee shall have expressly assumed the Ground Lease (or such new lease) in writing and written evidence thereof shall have been submitted to Ground Lessor.

(f) Notwithstanding anything to the contrary contained in this Agreement, any Net Award (as defined in the Ground Lease) and any insurance proceeds following a casualty shall be disbursed in accordance with the terms of the Ground Lease.

(g) Notwithstanding anything herein to the contrary, it shall not be a Default or Event of Default under the Ground Lease if the Company shall fail to pay any indemnification obligations to the Ground Lessor while any Obligations are outstanding and any obligation of the Company to make any such indemnification payments to the Ground Lessor are subordinate to the Company's obligations under the Master Trust Indenture.

3. *Agreements Re: Facility Lease.* Ground Lessor hereby consents to the Facility Lease and acknowledges and agrees that:

(a) Master Trustee has a pledge and assignment on the Company's interest in the Facility Lease;

(b) so long as the Company is not in default beyond the applicable notice and cure period, under the terms of the Facility Lease or the Ground Lease, the Company shall not be disturbed by Ground Lessor in possession, use, enjoyment and occupancy of the Land under the Ground Lease during the original or any renewal term of the Ground Lease;

(c) all obligations of the Company, as tenant under the Ground Lease, may be performed by Ground Lessor, as tenant under the Facility Lease (except for any obligations which are not capable of compliance by Ground Lessor, i.e. any obligations the compliance of which is in the sole control of the Company); and

(d) if the Company fails to satisfy any of its obligations under the Ground Lease as a result of any failure of the Tenant to satisfy any of its obligations under the Facility Lease, such failure by the Company shall not constitute a default or Event of Default (as defined in the Ground Lease) or give rise to any right of the Lessor to terminate or cancel the Ground Lease or exercise any other remedies under the Ground Lease or under applicable law.

4. *Miscellaneous.*

(a) Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party, and all the respective covenants, promises and agreements in this Agreement contained by or on behalf of the parties hereto shall respectively bind such party and such party's successors and assigns, and shall inure to the benefit of the other parties and their respective successors and assigns, whether so expressed or not.

(b) The unenforceability or invalidity of any provision or provisions of this Agreement shall not render any other provision or provisions hereof unenforceable or invalid.

(c) Ground Lessor acknowledges receipt of a copy of the Facility Lease and the final form of the Deed of Trust and the Obligations and acknowledges the terms contained therein.

(d) Any notice, demand, statement, request or consent made hereunder shall be effective and valid only if in writing, referring to this Agreement signed by the party giving such notice, and delivered either personally to such other party, or sent by nationally recognized overnight courier service or by certified mail of the United States Postal Service, postage prepaid, return receipt requested, addressed to the other party as follows (or to such other address or person as either party or person entitled to notice may by notice to the other party specify):

If to Ground Lessor: Legacy Health
1919 NW Lovejoy
Portland, OR 97209
Attention: Anna Loomis, Chief Financial Officer

with copies to: Sheppard, Mullin, Richter & Hampton LLP
333 South Hope Street, 43rd Floor
Los Angeles, CA 90071-1422
Attention: Timothy Reimers & Scott Timpe

If to the Company: Centurion Foundation North Graham Street, LLC
c/o The Centurion Foundation, Inc.
3060 Peachtree Road NW, Suite 1030
Atlanta, GA 30305
Attention: Benjamin M. Mingle

with a copy to: Hall Render Killian Heath & Lyman, P.C.
500 N. Meridian Street, Suite 400
Indianapolis, Indiana 46204
Attention: Jerimi J. Ullom

If to Master Trustee: UMB Bank, N.A., as Master Trustee
6440 S. Millrock Drive, Suite 400
Salt Lake City, Utah 84121
Attention: Corporate Trust and Escrow Services

with copies to: Prudential Private Capital
655 Broad Street, 17th Floor
Newark, NJ 07102
Attention: Elyssa McMullen

And

Mayer Brown LLP
71 South Wacker Drive
Chicago, Illinois 60606
Attention: Daniel J. Favero, Esq.

And

MFS Investment Management
111 Huntington Avenue
Boston, Massachusetts 02199
Attention: Legal Department – Fixed Income

And

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
One Financial Center, Boston, MA 02111
Attention: Poonam Patidar

Unless otherwise specified, notices shall be deemed given as follows: (i) if delivered personally, when delivered, (ii) if delivered by nationally recognized overnight courier delivery service, on the day following the day such material is sent, or (iii) if sent by certified mail, three (3) business days after such notice has been sent by Master Trustee, Ground Lessor, or the Company.

(e) This Agreement and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

(f) This Agreement may be executed in one or more counterparts or by parties executing separate counterpart signature pages.

(g) Nothing in this Agreement shall be deemed or construed to (i) relieve the Company of any of its obligations under the Deed of Trust, the Ground Lease or the Facility Lease, (ii) cause the Master Trustee to forfeit or otherwise lose its rights and benefits under the Deed of Trust or (iii) relieve the Ground Lessor of any of its obligations under the Ground Lease.

(h) The provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of Oregon, without regard to the conflicts of laws provisions of such State.

(i) The fee title to the Land and the leasehold estate created by the Ground Lease shall not merge or result in the termination or cancellation of the Ground Lease except in accordance with Section 28 of the Ground Lease.

5. *Concerning the Master Trustee.* It is expressly understood and agreed by the parties hereto that, (a) this Agreement is made with the Master Trustee not in its individual or personal capacity but solely in its capacity as Master Trustee under the Master Trust Indenture, in the exercise of the powers and authority conferred and vested in it as Master Trustee under the Master Trust Indenture, subject to the rights, protections, indemnities and limitations from liability afforded to the Master Trustee thereunder; (b) in no event shall UMB Bank, N.A., in its individual capacity have any liability for the representations, warranties, covenants, agreements or other obligations of the Master Trustee hereunder; (c) nothing contained herein shall be construed as creating any liability on UMB Bank, N.A., individually or personally, to perform any expressed or implied covenant, duty or

obligation of any kind whatsoever contained herein; and (d) under no circumstances shall UMB Bank, N.A., be personally liable for the payment of any fees, costs, indebtedness or expenses of any kind whatsoever or, except as set forth in Article VI of the Master Trust Indenture, be personally liable for the breach or failure of any obligation, representation, agreement, warranty or covenant whatsoever made or undertaken by the Master Trustee hereunder.

Notwithstanding anything contained herein, it is expressly understood that Master Trustee is acting as a trustee on behalf of certain beneficiaries, and whenever any discretionary action, designation, specification, notice, consent, approval, calculation, determination of acceptability, expression of satisfaction, request or direction from or other direction to be given or other action (or inaction) of the Master Trustee is contemplated hereby, Master Trustee may act in accordance with the instructions of the appropriate percentage of such beneficiaries, or otherwise in accordance with the terms and provisions of the documents creating and relative to the administration of the transaction, and not on its own discretion.

[Signature Pages Follow]

CENTURION FOUNDATION NORTH GRAHAM STREET, LLC

Ground Lessor Estoppel Certificate
and Nondisturbance Agreement

IN WITNESS WHEREOF, the undersigned has hereunto caused this instrument to be executed
and delivered by its duly authorized officials as of the day and year first above written.

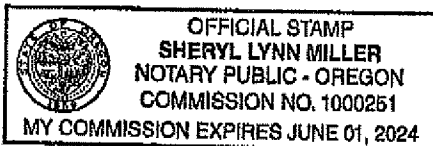
GROUND LESSOR

LEGACY HEALTH, an Oregon nonprofit corporation

By: Anna Loomis
Name: Anna Loomis
Title: Chief Financial Officer

STATE OF Oregon)
COUNTY OF Multnomah)SS

This record was acknowledged before me on the 20 day of September, 2023, by Anna
Loomis, as Chief Financial Officer of Legacy Health, an Oregon nonprofit corporation.



(Seal)

Sheryl Miller
Notary Public
Sheryl Miller
Printed Name:

Commission expires: 6-1-24

CENTURION FOUNDATION NORTH GRAHAM STREET, LLC

Ground Lessor Estoppel Certificate
and Nondisturbance Agreement

COMPANY

CENTURION FOUNDATION NORTH GRAHAM STREET,
LLC, an Oregon limited liability company

By: _____

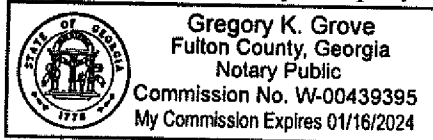
Name: Benjamin M. Mingle
Title: President

STATE OF GEORGIA)

)SS

COUNTY OF FULTON)

This record was acknowledged before me on the TH25 day of September, 2023, by
Benjamin M. Mingle, as President of Centurion Foundation North Graham Street, LLC, an
Oregon limited liability company.



(Seal)

Notary Public

Printed Name: Gregory K. Grove

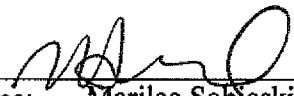
Commission expires: 01/16/2024

CENTURION FOUNDATION NORTH GRAHAM STREET, LLC

Ground Lessor Estoppel Certificate
and Nondisturbance Agreement

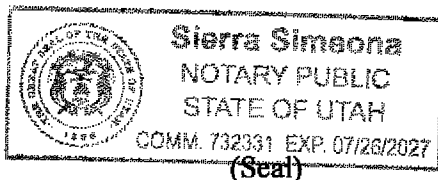
Master Trustee

UMB BANK, N.A., AS MASTER TRUSTEE

By 
Name: Marilee Sobieski
Title: Vice President

STATE OF Utah)
)SS
COUNTY OF Salt Lake)

This instrument was acknowledged before me on the 26th day of September, 2023, by
Marilee Sobieski, Vice President of UMB Bank, N.A., a national banking
association, on behalf of said national banking association.




Notary Public

Printed Name: Sierra Simeona

Commission expires: 07/26/2027

EXHIBIT "A"

LEGAL DESCRIPTION OF LAND

Lots 10 thru 18, Block 1, ABENDS ADDITION, In the City of Portland, County of Multnomah and State of Oregon; TOGETHER WITH the East 8 feet of the alley bordered by Lots 10 and 11 on the East and by Lots 8 and 9 on the West; and TOGETHER WITH the East 12 feet of the alley between Lots 7 and 12; and TOGETHER WITH those portions of vacated North Stanton Street, North Commercial Avenue and North Graham Street which inured to said property by reason of vacation.