

AMENDED AND RESTATED LEASE TO AGENCY

THIS AMENDED AND RESTATED LEASE TO AGENCY ("Lease Agreement"), made as of the [29]th day of December, 2016 by and between SPT IVEY 61 EMERALD MOB LLC, a Delaware limited liability company having a mailing address of 591 West Putnam Avenue, Greenwich, Connecticut 06830 ("Company") and COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having its principal offices at One Cablevision Center, Ferndale, New York 12734 ("Agency").

RECITALS

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York ("Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York ("State"); and

WHEREAS, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease any or all of its facilities at such rentals and on such other terms and conditions as it deems advisable; and

WHEREAS, pursuant to and in connection with the provisions of the Enabling Act, Chapter 560 of the Laws of 1970 of the State (collectively referred to as the "Act") created the Agency which is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, on or about June 1, 2003, CRH Realty I, LLC ("CRH Realty") presented an application to the Agency, a copy of which is on file at the office of the Agency, whereby the Agency undertook a project which consisted of the (i) acquisition, construction, equipping and installation of a medical office complex intended to house a multi-specialty practice consisting of approximately 80,784 square feet ("Building") situate on two (2) parcels of real estate consisting of approximately 17.34 acres located in the Emerald Corporate Center along Rock Hill Drive in the Town of Thompson, County of Sullivan, State of New York and identified on the Town of Thompson tax map as Section 35, Block 1, Lot 9.2 and Section 35, Block 1, Lot 9.3 ("Land") and related facilities; (ii) acquired and installed thereon and therein certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iii) constructed improvements to the Building, the Land and the Equipment (collectively, the Building and the Land are referred to as either the

“Facility” or the “Project”); and

WHEREAS, in order to induce CRH Realty to develop the Facility, effective June 1, 2003, the Agency at the request of CRH Realty acquired title to the Land from Emerald Corporate Center Economic Development Corporation and entered into a leaseback of the Land from the Agency to CRH Realty; and

WHEREAS, CRH Realty, on behalf of the Agency and as the Agency's agent, acquired, constructed, equipped and installed the Facility in accordance with the plans and specifications presented to the Agency; and

WHEREAS, on or about September 5, 2013, CRH Realty (via its affiliate) requested the Agency consent to the transfer of fee title to the Facility to CRH Realty and that the existing sale/leaseback between the Agency and CRH Realty be restructured to a lease/leaseback between the Agency and GA HC REIT II 61 Emerald NY MOB LLC (“REIT 61”) with the understanding that REIT 61 simultaneously enter into a new twenty (20) year lease with Crystal Run Healthcare LLP (“CR Healthcare”) (collectively, the “2013 Transaction Restructure”); and

WHEREAS, by Termination of Lease entered into on or about September 19, 2013, the Lease from the Agency to CRH Realty was terminated and contemporaneously with the termination of the Lease, the Agency transferred fee title to the Facility to CRH Realty by Quitclaim Deed dated September 19, 2013, which deed was recorded in the Office of the Clerk of Sullivan County as Instrument No. 2013-7413; and

WHEREAS, by Bargain and Sale Deed dated September 20, 2013, CRH Realty transferred fee title to the Facility to REIT 61, which deed was recorded in the Office of the Clerk of Sullivan County as Instrument No. 2013-7414; and

WHEREAS, on September 20, 2013, pursuant to a Lease to Agency, REIT 61 leased the Facility to the Agency, which lease was memorialized of record by a Memorandum of Lease to Agency dated September 20, 2013, which memorandum was recorded in the Office of the Clerk of Sullivan County as Instrument No. 2013-7415; and

WHEREAS, on September 20, 2013, pursuant to a Leaseback to Company, the Agency leased back the Facility to REIT 61, which leaseback was memorialized of record by a Memorandum of Leaseback to Company dated September 20, 2013, which memorandum was recorded in the Office of the Clerk of Sullivan County as Instrument No. 2013-7416; and

WHEREAS, on or about September 20, 2013, REIT 61 and the Agency entered into a Payment in Lieu of Tax Agreement (“PILOT Agreement”) which shall become effective on February 15, 2018, it being contemplated that for all tax periods from and after the date of the 2013 Transaction Restructure and before those tax periods controlled by the taxable status of March 1, 2018, that the Project would be taxable for ad valorem real property tax levies; and

WHEREAS, the transaction documents entered into by the Agency and REIT 61 at the

time of the 2013 Transaction Restructure (collectively, the "2013 Transaction Documents") required the Agency to consent to the transfer of in excess of fifty (50%) percent of the voting interests in REIT 61; and

WHEREAS, at the time of the 2013 Transaction Restructure, the sole member of REIT 61 was GA HC REIT II Tiger Eye NY MOB Portfolio, LLC ("REIT Tiger Eye"); the sole member of REIT Tiger Eye was Griffin-American Healthcare REIT II Holdings, LP ("REIT Holdings LP"); and the general partner of REIT Holdings LP was Griffin-American Healthcare REIT II, Inc. "Griffin-American"); and

WHEREAS, on or about November 25, 2014, the Agency consented to the transfer of in excess of fifty (50%) percent of the voting interest in REIT 61 as contemplated by the merger of Griffin-American and North Star Realty Finance Corp. ("NorthStar Realty"); and

WHEREAS, contemporaneously with the merger of Griffin-American and NorthStar Realty, the Agency joined in the execution of a mortgage of the Facility in favor of Citigroup Global Markets Realty Corp., JPMorgan Chase Bank, National Association, Barclays Bank PLC and Column Financial, Inc. (collectively, the "Existing Lenders") securing a loan in the original principal amount of Thirty-Three Million Two Hundred Eighteen Thousand Five Hundred and 00/100 (\$33,218,500.00) Dollars ("REIT 61 to Citigroup Mortgage"); and

WHEREAS, at the time of recording of the REIT 61 to Citigroup Mortgage, mortgage recording tax in the amount of Three Hundred Thirty-Two Thousand One Hundred Eighty-Five and 00/100 (\$332,185.00) Dollars was paid to the Sullivan County Clerk; and

WHEREAS, by letter dated October 18, 2016, REIT 61 requested the Agency consent to the transfer of the Facility to the Company; and

WHEREAS, by Resolution No. 33-16 duly adopted on November 2, 2016, the Agency consented to the transfer; and

WHEREAS, by Application for Financial Assistance received November 16, 2016, the Company has requested that the existing lease/leaseback transaction between REIT 61 and the Agency be restructured to a lease/leaseback between the Company and the Agency ("2016 Transaction Restructure"); and

WHEREAS, by Resolution No. 38-16 duly adopted on November 28, 2016, the Agency consented to and authorized the transfer of fee title and partially granting and partially denying the request for a mortgage recording tax abatement;

WHEREAS, in furtherance of the foregoing the Company proposes to lease the Facility to the Agency, upon the terms and conditions hereinafter set forth in this Lease Agreement;

WHEREAS, in connection with the 2016 Transaction Restructure, the Company will enter into that Loan Agreement (as the same may be hereafter amended, assigned, restated,

modified, supplemented, extended, renewed or replaced from time to time, the "Loan Agreement") dated as of December [29], 2016 by and among the Company, certain affiliates of the Company, the Lenders (as defined in the Loan Agreement) and Capital One, National Association, as administrative agent for its benefit and the benefit of the other Lenders (in such capacity, the "Administrative Agent"), pursuant to which the Company and certain of its affiliates will borrow funds (the "Loan") from the Lenders to refinance the loan from the Existing Lenders; and

WHEREAS, in order to evidence its obligation to repay the Loan made by the Lenders, the Company and certain of its affiliates simultaneously with the execution and delivery thereof, will execute and deliver to each Lender a promissory note (as each may be hereafter amended, assigned, restated, modified, supplemented, extended, renewed or replaced from time to time, collectively referred to herein as the "Note") in the aggregate principal amount of the Loan; and

WHEREAS, in order to secure its obligations to the Administrative Agent and the other Lenders under the Note, the Company and the Agency will execute and deliver (i) that certain Fee, Leasehold and Subleasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, (ii) that certain Fee, Leasehold and Subleasehold Gap Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing and (iii) that certain Consolidated Fee, Leasehold and Subleasehold Mortgage, Assignment of Lease and Rents, Security Agreement and Fixture Filing, Spreader and Modification Agreement, each dated as of December [29], 2016 and each in favor of Administrative Agent, for its benefit and the benefit of the other Lenders (as each may be hereafter amended, assigned, restated, modified, supplemented, extended, renewed or replaced from time to time, collectively referred to herein as the "Mortgage").

NOW THEREFORE, in consideration of the foregoing recitals and the mutual terms, conditions, limitations and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed as follows:

ARTICLE I

REPRESENTATIONS AND COVENANTS

- 1.1. Representations and Covenants of the Agency. The Agency makes the following representations and covenants as the basis for the undertakings on its part herein contained:
 - (a) The Agency is duly established under the provisions of the Act and has the power to enter into the transaction contemplated by this Lease Agreement and to carry out its obligations hereunder. Based upon the representations of CR Healthcare as to the utilization of the Facility, the Agency has the authority to take the actions contemplated herein under the Act.

- (b) The Agency has been duly authorized to execute and deliver this Lease Agreement.
- (c) The Agency will lease the Facility from the Company pursuant to this Lease Agreement, lease the Facility back to the Company pursuant to the Leaseback Agreement of even date herewith ("Leaseback Agreement") and designate the Company as its agent for purposes of the Project, all for the purpose of promoting the industry, health, welfare, convenience and prosperity of the inhabitants of the State and the County of Sullivan and improving their standard of living.
- (d) Neither the execution and delivery of this Lease Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the provisions of this Lease Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of the Act or of any corporate restriction or any agreement or instrument to which the Agency is a party or by which it is bound, or will constitute default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Agency under the terms of any such instrument or agreement.
- (e) The Agency has been induced to enter into this Lease Agreement to facilitate the 2016 Transaction Restructure.

1.2. Representations and Covenants of the Company. The Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:

- (a) The Company is a limited liability company duly organized, existing and in good standing under the laws of the State of Delaware and, subject to completion of the publication requirements set forth in NY CLS LLC § 206, authorized to do business in the State, has the authority to enter into this Lease Agreement and has duly authorized the execution and delivery of this Lease Agreement.
- (b) Neither the execution and delivery of this Lease Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Lease Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

ARTICLE II

DEMISING CLAUSES AND RENTAL PROVISIONS

- 2.1. Agreement to Transfer to Agency. The Company has leased and demised or has caused to be leased and demised to the Agency a leasehold interest in the real property, including any buildings, structures or improvements thereon, described in Schedule A attached hereto. The Company agrees the Agency's interest in the Facility resulting from said conveyance will be sufficient for the purposes intended by this Lease Agreement and agrees that it will defend, indemnify and hold the Agency harmless from any expense or liability or loss or damage arising out of the lease or a defect in title or a lien adversely affecting the Facility and will pay all reasonable expenses incurred by the Agency in defending any action respecting the lease or title to or a lien affecting the Facility.
- 2.2. Demise of Facility. The Company hereby leases the Facility to the Agency and the Agency hereby rents and leases the Facility from the Company upon the terms and conditions of this Lease Agreement.
- 2.3. Remedies to be Pursued Against Contractors and Subcontractors and its Sureties. In the event of a default by any contractor, subcontractor or any other person under any contract made by it in connection with the Facility or in the event of a breach of warranty or other liability with respect to any materials, workmanship, or performance, or guaranty, the Company at its expense, either separately or in conjunction with others, may pursue any and all remedies available to them and the Agency, as appropriate, against the contractor, subcontractor, manufacturer, supplier or other person so in default and against such surety for the performance of such contract. The Company in its own name or in the name of the Agency, may prosecute or defend any action or proceeding or take any other action involving any such contractor, subcontractor, manufacturer, supplier or surety or other person which is reasonably necessary, and in such events the Agency, at the Company's expense, hereby agrees to cooperate fully with the Company and to take all action necessary to effect the substitution of the Company for the Agency (including, but not limited to reasonable attorneys' fees) in any such action or proceeding.
- 2.4. Duration of Lease Term; Quiet Enjoyment.
- (a) The leasehold estate created hereby shall commence on December [29], 2016.
 - (b) The leasehold estate created hereby shall terminate at 11:59 P.M. on February 15, 2024.
 - (c) The period commencing on the date described in Section 2.4(a) herein through the date described in Section 2.4(b) herein shall be herein defined as the "Lease Term".
- 2.5. Rents. The rental under this Lease Agreement shall be One (\$1.00) Dollar and other good and valuable consideration, receipt of which is hereby acknowledged by the

Company.

2.6. Use; Lease Agreement.

- (a) The Agency shall hold and use the Land only for leaseback to the Company under the Leaseback Agreement and otherwise shall not sell or assign its rights hereunder nor the leasehold estate created thereby.
- (b) Contemporaneously with the execution and delivery of this Lease Agreement, the Agency shall enter into the Leaseback Agreement, pursuant to which the Company as agent of the Agency agrees to operate the Project or cause it to be operated. Pursuant to the Leaseback Agreement, the Company, as tenant of the Agency under the Leaseback Agreement, is required to perform all of the Agency's obligations under this Lease Agreement. Accordingly, and notwithstanding anything to the contrary contained in this Lease Agreement, the Company shall not be entitled to declare a default hereunder or exercise any rights or remedies hereunder, if any asserted default by the Agency hereunder relates to a failure by the Company, as tenant of the Agency under the Leaseback Agreement, to perform its corresponding obligations under the Leaseback Agreement.

ARTICLE III

DAMAGE, DESTRUCTION AND CONDEMNATION

3.1. Damage or Destruction.

- (a) If the Facility shall be damaged or destroyed (in whole or in part) at any time during the term of this Lease Agreement:
 - (i) the Agency shall have no obligation to replace, repair, rebuild or restore the Facility; and
 - (ii) there shall be no abatement or reduction in the amounts payable by the Company under the Leaseback Agreement.

All such replacements, repairs, rebuilding or restoration made pursuant to this Section 3.1, whether or not requiring the expenditure of the Company's own money, shall automatically become a part of the Facility as if the same were specifically described herein.

ARTICLE IV

SPECIAL COVENANTS

- 4.1. Hold Harmless Provisions. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold harmless the

Agency, its chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Facility or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Facility or (ii) liability arising from or expense incurred by the Agency's and financing of the Facility, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the breach of a statutory obligation or the application of any rule of comparative or apportioned liability. The foregoing obligations of the Company shall remain in full force and effect after the termination of this Lease Agreement.

ARTICLE V

ASSIGNMENTS AND SUBLEASING; MORTGAGE AND PLEDGE OF INTERESTS

- 5.1. Assignment and Subleasing. This Lease Agreement may not be assigned in whole or in part, and the Facility may not be leased, in whole or in part, except (i) that the Agency shall lease the leasehold interest created hereunder to the Company pursuant to the Leaseback Agreement and (ii) that the Company and the Agency shall enter into the Mortgage.

ARTICLE VI

TERMINATION

- 6.1. Early Termination of Lease Agreement. The Company shall have the option at any time to terminate this Lease Agreement upon filing with the Agency a certificate signed by an authorized representative of the Company stating the Company's intention to do so pursuant to this Section 6.1 and upon compliance with the requirements set forth in Section 6.2 hereof.
- 6.2. Option to Terminate. Upon termination of this Lease Agreement in accordance with Section 6.1 hereof, the Company shall pay to the Agency all sums due under Sections 2.6, 3.3 and 3.7 of the Leaseback Agreement and all other sums due under the Leaseback Agreement ("Termination Payment").
- 6.3. Termination of Lease Agreement.
- (a) Pursuant to Section 6.2 hereof, the Agency shall deliver to the Company all necessary documents to reflect termination of this Lease Agreement, subject only to the following:

- (i) any liens to which the Facility was subject when leased to the Agency;
 - (ii) any liens created at the request of the Company or to the creation of which the Company consented or in the creation of which the Company acquiesced; and
 - (iii) any liens resulting from the failure of the Company to perform or observe any of the agreements on its part contained in this Lease Agreement.
- (b) The Agency shall release and convey to the Company all of the Agency's rights and interest in and to any rights of action or any net proceeds of insurance or condemnation awards with respect to the Facility (specifically excluding all rights of the Agency hereunder including its rights to indemnification hereunder).

ARTICLE VII

GENERAL PROVISIONS

- 7.1. Notices. All notices provided for by this Agreement shall be made in writing, and shall be deemed to have been given on the date of delivery if personally served on the party to whom notice is to be given, or on the next day after mailing if mailed to the party to whom notice is to be given by overnight courier of national reputation providing evidence of receipt and properly addressed, or on the third day after mailing if mailed to the party to whom notice shall be given by First Class, Certified mail, postage prepaid and properly addressed to the following:

If to the Agency:

County of Sullivan Industrial Development Agency
One Cablevision Center
Ferndale, New York 12734
Attn: Chief Executive Officer

with a copy to:

GARIGLIANO LAW OFFICES, LLP
449 Broadway
P.O. Drawer 1069
Monticello, New York 12701-1069
Attn: Agency Counsel

To the Company:

SPT IVEY 61 EMERALD MOB LLC
591 West Putnam Avenue
Greenwich, Connecticut 06830

with a copy to:

SPT IVEY 61 EMERALD MOB LLC
c/o Starwood Property Trust
591 West Putnam Avenue
Greenwich, Connecticut 06830
Attention: Andrew J. Sossen

and

Kirkland & Ellis LLP
601 Lexington Ave.
New York, New York 10022
Attn: Travis Fleming, Esq.

To the Administrative Agent:

CAPITAL ONE, NATIONAL ASSOCIATION
500 West Monroe Street
Chicago, Illinois 60661
Attention: Jeffrey M. Muchmore
Loan Ref: Project Ivey

or at such other address and/or addresses as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

- 7.2. Binding Effect. This Lease Agreement shall inure to the benefit of and shall be binding upon the Agency, the Company and its respective permitted successors and assigns.
- 7.3. Waiver. No waiver of any of the provisions of this Lease Agreement shall be deemed to or shall constitute a waiver or any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver.
- 7.4. Severability. If any provision of this Lease Agreement shall be determined to be illegal and unenforceable by any court of law or any competent governmental or other authority, the remaining provisions shall be severable and enforceable in accordance with its terms so long as this Lease Agreement without such terms or provisions does not fail of its essential purpose or purposes. The parties will negotiate in good faith to replace any such illegal or unenforceable provision or provisions with suitable substitute provisions which will maintain the economic purposes and intentions of this Lease Agreement.
- 7.5. Governing Law, Venue. This Lease Agreement shall be governed, construed and enforced in accordance with the laws of the State of New York for contracts to be wholly performed therein. The parties hereby designate a court of proper jurisdiction in Sullivan County, New York as the exclusive venue for resolution of any disputes which may arise under or by reason of this Lease Agreement.

- 7.6. Section Headings Not Controlling. The headings of the several sections in this Lease Agreement have been prepared for convenience of reference only and shall not control, affect the meaning or be taken as an interpretation of any provision of this Lease Agreement.
- 7.7. Recording and Filing. This Lease Agreement, or a memorandum thereof, shall be recorded or filed, as the case may be, in the Office of the Clerk of Sullivan County, New York, or in such other office as may at the time be provided by law as the proper place for the recordation or filing thereof.
- 7.8. No Recourse; Special Obligation. Notwithstanding anything to the contrary contained herein, the obligations and agreements of the Agency contained herein and in any other agreement executed by the Agency and in any other instrument or document supplemental thereto executed in connection herewith or therewith shall be deemed the obligation and agreements of the Agency, and not of any chief executive officer, executive director, director, officer, employee, member, agent (except the Company), representative, or their respective successors and assigns and personal representatives in his or her individual capacity, and the chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives of the Agency shall not be liable personally thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby. The obligations and agreements of the Agency contained herein or therein shall not constitute or give rise to an obligation of the State of New York, the County of Sullivan, or any of the taxing jurisdictions and neither the State, the County, or any of the taxing jurisdictions shall be liable thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute a limited obligation of the Agency payable solely from revenues derived from the sale of the Agency's interest in the Facility.
- 7.9. Entire Agreement. This Lease Agreement together with the Leaseback Agreement and the Payment In Lieu of Tax Agreement sets forth the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior discussions and negotiations between them. This Lease Agreement may not be amended in any respect except by a written amendment expressly referring to this Lease Agreement and executed by the parties to be bound thereby.
- 7.10. Counterparts. This Lease Agreement may be executed in any number of counterparts and it shall be sufficient that the signature of each party appear on one or more such counterparts. All counterparts shall collectively constitute a single agreement.

ARTICLE VIII

MORTGAGEE PROVISIONS

- 8.1 Mortgagee Provisions. In the event of any inconsistencies between this Article VIII and any of the other terms and provisions of this Lease Agreement, the terms and provisions of this Article VIII shall control and be binding.
- 8.2 Priority. Pursuant to the Mortgage, the Agency and the Company will grant to the Administrative Agent, for its benefit and the benefit of Lenders, a mortgage lien on and a security interest in the Facility as security for the payment of amounts due under the Loan. This Lease Agreement shall be subject and subordinate to the terms and provisions of the Mortgage, and to such mortgage lien and security interest so created thereby. Notwithstanding the foregoing, as between the Agency and the Company, the Agency shall have the ability to enforce the remedies in Section 7.2 of that certain Amended and Restated Leaseback to Company between the Agency and the Company (as the same may from time to time be extended, amended, restated, supplemented or otherwise modified, the "Leaseback Agreement"). References herein to "Administrative Agent" shall include any future administrative agent or lender for the Loan (or any replacement loan) providing mortgage loans to the Company the proceeds of which are used to finance or refinance the Facility. References herein to "Loan" shall include any such mortgage loans provided to the Company the proceeds of which are used to finance or refinance the Facility. References herein to "Mortgage" shall include any mortgage or security agreement granted by the Agency and/or the Company to Administrative Agent or its successors and assigns, which grants a mortgage lien on or security interest in the Facility in favor of the Administrative Agent as security for the Loan to the Company, in connection with the financing or refinancing of the Facility.
- 8.3 Liability of Administrative Agent. Administrative Agent has not, and shall not, become liable under the terms of this Lease Agreement unless and until Administrative Agent acquires all rights of the Company under the Lease Agreement through foreclosure, an assignment in lieu of foreclosure, or as a result of some other action or remedy provided by law or by the Mortgage.
- 8.4 Receipt of Mortgage. The Agency and the Company acknowledge receipt of a copy of the Mortgage and such other related documents as they considers necessary or appropriate for purposes hereof. The Agency has been informed that the Lenders will be making the Loan to the Company and certain of its affiliates. The Note, Mortgage, Loan Agreement and all other documents executed in connection with the Loan are collectively referred to herein as the "Loan Documents."
- 8.5 Restoration or Replacement of the Facility. Notwithstanding any of the provisions of this Lease Agreement to the contrary, under no circumstances shall Administrative Agent and/or Lender, or their respective successors or assigns, have any obligation under this Lease Agreement to repair, restore or replace the improvements or the clean-up and

removal of Hazardous Materials, reimburse the Agency and/or the Company for such repair, restoration, replacement, clean-up or removal, except to the extent that any obligation to clean-up and remove Hazardous Materials arises, commences or occurs as a result of actions taken by Administrative Agent and/or any Lender after the actual dispossession from the entire Facility of the Agency and the Company and all entities which control, are controlled by, or are under common control with the Agency and Company following acquisition of the Facility by Administrative Agent through foreclosure of the Mortgage or a deed in lieu of foreclosure.

- 8.6 Assignment of Lease Agreement. The consent of the Agency, which consent shall not be unreasonably withheld, conditioned or delayed, shall be required for any assignment of this Lease Agreement by Administrative Agent following Administrative Agent's acquisition of the Agency's and/or the Company's interest in the Facility through foreclosure or exercise of remedies in lieu of foreclosure. The consent of the Company shall not be required for any assignment of this Lease Agreement by Administrative Agent following Administrative Agent's acquisition of the Agency's and/or the Company's interest in the Facility through foreclosure or exercise of remedies in lieu of foreclosure.
- 8.7 Rights and Obligations under the Loan Documents. Subject to the terms of the Loan Documents, Administrative Agent may terminate, sell, transfer or assign its rights and obligations under the Mortgage and the other documents executed in connection therewith, or modify or amend any of the terms of the Mortgage and the other documents executed in connection therewith at any time without the Agency's or the Company's consent. Subject to the terms of the Loan Documents, failure to give notice of any such termination, sale, transfer, assignment, modification or amendment shall not affect the validity of such action, Administrative Agent's rights to exercise remedies under the Mortgage or any of the other documents executed in connection therewith, nor Administrative Agent's rights hereunder.
- 8.8 Eminent Domain. The Agency and the Company confirm that in the event of a taking of the Facility or any portion thereof through the exercise of eminent domain or similar proceedings, Administrative Agent shall, subject to the terms of the Loan Documents, have the right to participate in proceedings with respect to the determination of value as provided for under the terms of the Mortgage and of the other documents executed in connection therewith.
- 8.9 Cure Rights. All cure rights to which Administrative Agent is entitled pursuant to this Lease Agreement may be exercised by Administrative Agent or its assignees, as Administrative Agent in its discretion so determines.
- 8.10 Notices of Breach or Default. The Agency and the Company shall provide Administrative Agent with copies of all notices of breach or default that are delivered to the Agency or the Company contemporaneously with the furnishing of such notices to the other party and any other notices which are required to be sent by the Company to the Agency under this Lease Agreement. Each of the Agency and the Company agrees that

no notice given under this Lease Agreement shall be effective against Administrative Agent unless a copy has been delivered to Administrative Agent in accordance with the terms of this Section 8.10. The Agency shall not take any action to terminate this Lease Agreement for any reason including, without limitation, as a result of a default by the Company hereunder, provided (a) Administrative Agent commences action (within the greater of: (x) thirty (30) days of the receipt of such notice and (y) the time period provided under this Lease Agreement) (i) to cure (or cause the cure) of the default or (ii) to foreclose upon the Facility and (b) Administrative Agent diligently pursues with continuity such cure or foreclosure. The Agency acknowledges and agrees that the cure of certain defaults may require possession or control of the Facility, and the exercise of rights and remedies under the Mortgage to obtain possession of the Facility shall constitute diligent action by Administrative Agent to cure the default. Any notice, demand, request, or other instrument given by the Agency or the Company to Administrative Agent shall be delivered to Administrative Agent as specified in Section 7.1 (as adjusted from time to time upon notice to the Agency and the Company).

- 8.11 Lease Agreement Following Termination. If this Lease Agreement shall terminate for any reason, including, but not limited to, as a result of a rejection of this Lease Agreement in connection with a bankruptcy of the Company, the Agency shall, at Administrative Agent's request, enter into a new lease, substantially similar to this Lease Agreement, with Administrative Agent or its designee, and Administrative Agent or its designee shall assume the obligations of the Company as if this Lease Agreement had not been terminated.
- 8.12 Amendments or Modifications. This Lease Agreement shall not be amended or modified without Administrative Agent's prior written consent.
- 8.13 Estoppel Certificates. The Agency and/or the Company shall provide, at the Company's sole cost and expense, estoppel certificates regarding this Lease Agreement following request therefor by Administrative Agent.

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IN WITNESS WHEREOF, the Company and the Agency have caused this Lease Agreement to be executed in their respective names, all as of the date first above written.

SPT IVEY 61 EMERALD MOB LLC
By: Starwood Property Trust, Inc., Sole Member

By: _____

Name: Andrew Sossen

Title: Vice President

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

By: _____
By: Edward T. Sykes, Executive Director

IN WITNESS WHEREOF, the Company and the Agency have caused this Lease Agreement to be executed in their respective names, all as of the date first above written.

SPT IVEY 61 EMERALD MOB LLC
By: Starwood Property Trust, Inc., Sole Member

By: _____

Name: _____

Title: _____

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY



By: Edward T. Sykes, Executive Director

IN WITNESS WHEREOF, the Company and the Agency have caused this PILOT Agreement to be executed in its respective names, all as of the date first above written.

SPT IVEY 61 EMERALD MOB LLC

By: _____

Name: _____

Title: _____

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

By: Edward T. Sykes, Executive Director

Crystal Run Healthcare LLP joins in this PILOT Agreement for the purpose of acknowledging and agreeing to Section 8 hereof.

CRYSTAL RUN HEALTHCARE LLP

By: _____

Name: _____

Title: _____

STATE OF New York)
)ss:
COUNTY OF Orange)

On the 15th day of December in the year 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared Hal Teitelbaum, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Cynthia P. Schady
Notary Public CYNTHIA P. SCHADY
Notary Public, State of New York
Commission No. 4866719
Qualified in Orange County
Commission Expires August 11 2018

STATE OF NEW YORK)
)ss:
COUNTY OF SULLIVAN)

On the ____ day of December in the year 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared Edward T. Sykes, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

WALTER F. GARIGLIANO
Notary Public, State of New York
Sullivan County Clerk #4
Commission Expires June 30, 2018

STATE OF _____)
)ss:
COUNTY OF _____)

On the ____ day of December in the year 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SCHEDULE

A

Legal Description

THO 35-1-9.3, LOT 1

ALL that tract or parcel of land situate in the Town of Thompson, County of Sullivan, State of New York being in Great Lot No. 12 of the Hardenburgh Patent, being Lot 1 as shown on an amended subdivision plat entitled "Emerald Corporate Center Subdivision II" dated May 1, 2003 and approved by the Town of Thompson Planning Board on June 25, 2003, said Lot 1 being more particularly bounded and described as follows:

BEGINNING at a point at the most northerly corner of Parcel 1 (a 1.60 acre parcel) as shown on a subdivision plat entitled "Emerald Corporate Center Subdivision" approved by the Town of Thompson Planning Board on March 13, 2001 and filed in the Sullivan County Clerk's Office on April 20, 2001 as Map No. 8-423 A & B, said Parcel 1 also being designated as Lot A on said amended subdivision plat, said point of beginning being on the southeast bounds of lands of the County of Sullivan Industrial Development Agency (See Land Record Liber 2244 at Page 617), said point of beginning being further described as North 38 degrees 17 minutes 18 seconds East 423.84 feet as measured along the northwest bounds of said 1.60 acre parcel from a point at the most northerly corner of lands of Calcam Associates, Inc. as described in Liber 1373 of Deeds at Page 33, and

RUNNING THENCE from said place of beginning South 34 degrees 00 minutes 00 seconds East 283.42 feet passing along the northerly bounds of said 1.60 acre parcel to a point on the northerly bounds of a multi-width right of way leading southwesterly to Rock Hill Drive-Town Road No. 51;

THENCE the following courses and distances and arcs passing along the northerly and westerly bounds of said multi-width right of way:

1. North 84 degrees 18 minutes 38 seconds East, 35.90 feet to a point;
2. South 84 degrees 35 minutes 09 seconds East, 206.21 feet to a point;
3. Thence on a curve to the left having a radius of 170.00 feet for an arc length of 57.98 feet to a point, the chord of said arc being defined by the course North 85 degrees 38 minutes 35 seconds East, 57.70 feet;
4. North 75 degrees 52 minutes 19 seconds East, 255.52 feet to a point;
5. Thence on a curve to the right having a radius of 230.00 feet for an arc length of 96.51 feet to a point, the chord of said arc being defined by the course North 87 degrees 53 minutes 36 seconds East, 95.81 feet;
6. South 80 degrees 05 minutes 07 seconds East, 284.98 feet to a point;
7. Thence on a curve to the left having a radius of 170.00 feet for an arc length of 240.91 feet to a point, the chord of said arc being defined by the course North 59 degrees 19 minutes 01 seconds East 221.25 feet;
8. North 18 degrees 43 minutes 09 seconds East 171.55 feet to a point;
9. Thence on a curve to the left having a radius of 170.00 feet for an arc length of 140.28 feet to a point, the chord of said arc being defined by the course North 4 degrees 55 minutes 16 seconds West, 136.34 West;
10. North 28 degrees 33 minutes 41 seconds West 148.29 feet to a point;

THENCE leaving said multi-width right of way and running North 54 degrees 13 minutes 20 seconds West 141.96 feet passing along a common line between Lots 1 and 4 as shown on said amended plat to a point;

THENCE continuing along said common boundary South 86 degrees 49 minutes 02 seconds West, 856.04 feet to a point on the southeast bounds of said lands of the County of Sullivan Industrial Development Agency;

THENCE South 38 degrees 17 minutes 18 seconds West, 442.44 feet passing along said southeast boundary to the point or place of beginning containing 15.74 acres of land. Bearings given are tied to the New York State Plane Coordinate System, East Zone.

Also granting the right to use in common with others so entitled said multi-width right of way as shown on said subdivision plats, said right of way passing along the easterly and southerly bounds of the above described 15.74 acre parcel and extending

westerly and southwesterly along the southerly bounds of said 1.60 acre parcel and continuing southerly along the southeasterly bounds of said Calcam Associates, Inc. parcel to Rock Hill Drive-Town Road No. 51, said right of way being for the purposes of ingress and egress and for extending utility lines, said right of way shall run with the land.

THO 35-1-9.2, LOT A

ALL that tract or parcel of land situate in the Town of Thompson, County of Sullivan, State of New York being in Great Lot No. 12 of the Hardenburgh Patent, being Parcel 1 as shown on a subdivision plat entitled "Emerald Corporate Center Subdivision" approved by the Town of Thompson Planning Board on March 13, 2001, and filed in the Sullivan County Clerk's Office on April 20, 2001 as Map No. 8-423 A & B, said Parcel 1 also being designated as Lot A on an amended subdivision plat entitled "Emerald Corporate Center Subdivision II" dated May 1, 2003 and approved by the Town of Thompson Planning Board on June 25, 2003, said Parcel 1 being more particularly bounded and described as follows:

BEGINNING at a point at the most northerly corner of lands of Calcam Associates, Inc. as described in Liber 1373 of Deeds at Page 33, said point of beginning being on the southeast bounds of lands of the County of Sullivan Industrial Development Agency (See Land Record Liber 2244 at Page 617) and running thence from said place of beginning North 38 degrees 17 minutes 18 seconds East 423.84 feet passing along said southeast bounds to a point at the common westerly corner of said Parcel 1 (being Lot A on amended plat) and Lot 1 as shown on said amended plat;

THENCE South 34 degrees 00 minutes 00 seconds East 283.42 feet passing along the common line between Parcel 1 and Lot 1 to a point on the northerly bounds of a multi-width right of way as shown on said subdivision plat and on said amended plat, said right of way leading southwesterly to Rock Hill Drive-Town Road No. 51;

THENCE on a curve to the left having a radius of 325.00 feet for an arc length of 288.66 feet, the chord of said arc being defined by the course South 63 degrees 44 minutes 33 seconds West 279.27 feet, said arc passing along the bounds of said right of way to a point,

THENCE continuing along the bounds of said right of way South 38 degrees 17 minutes 18 seconds West 63.10 feet to a point;

THENCE North 60 degrees 10 minutes 49 seconds West 151.65 feet passing along said right of way bounds to and along the northerly bounds of said Calcam Associates, Inc. parcel to the point or place of beginning containing 1.60 acres of land.

Bearings given are tied to the New York State Place Coordinate System, East Zone.

Subject to utility easements of record including the utility easement granted to Verizon New York Inc. in L.R.L. 2406 at Page 305.

Also granting the right to use in common with others so entitled said multi-width right of way as shown on said subdivision plats, said right of way passing along the southeasterly bounds of the above described 1.60 acre parcel and extending southwesterly along the southeasterly bounds of said Calcam Associates, Inc. parcel to Rock Hill Drive, said right of way being for the purposes of ingress and egress and for maintaining utility lines, said right of way shall run with the land.