**[DRAFTING NOTE: THIS DOCUMENT IS TO BE USED ONLY WHEN A LICENSE IS REQUIRED TO OPERATE THE MORTGAGED PROPERTY AS A SENIORS HOUSING FACILITY. IF THE MORTGAGED PROPERTY IS NOT SUBJECT TO LICENSING REQUIREMENTS, THE PROVISIONS OF THE LOAN AGREEMENT WILL GOVERN]**

**[DRAFTING NOTE: MODIFY DOCUMENT AS NECESSARY FOR TRANSACTION STRUCTURE AND APPLICABLE PARTIES]**

**COLLATERAL ASSIGNMENT OF LICENSES**

**(Seniors Housing)**

This COLLATERAL ASSIGNMENT OF LICENSES (this “**Assignment**”) is made and entered into as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_, by and among (i) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_ (“**Borrower**”) **[and]** (ii) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_ (“**Lender**”), **[and]** (iii)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_ (“**Master Lessee**”)**[DRAFTING NOTE - ADD PROPERTY MANAGER IF PROPERTY MANAGER IS HOLDER OF THE LICENSES:** **[**, and (iv) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_ (“**Property Manager**”)**]]**.

**Recitals:**

A. Pursuant to that certain Multifamily Loan and Security Agreement dated as of the date hereof, executed by and between Borrower and Lender (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), Lender has agreed to make a loan to Borrower in the original principal amount of $\_\_\_\_\_\_\_\_\_ (the “**Mortgage Loan**”), as evidenced by, among other things, that certain Multifamily Note dated as of the date hereof, executed by Borrower and made payable to Lender in the amount of the MortgageLoan (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Note**”).

B. In addition to the Loan Agreement, the MortgageLoan and the Note are also secured by, among other things, a certain Multifamily Mortgage, Deed of Trust or Deed to Secure Debt dated as of the date hereof (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Security Instrument**”).

C. Borrower is the owner of a Seniors Housing Facility known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as more particularly described in the Security Instrument as the “**Mortgaged Property**.”

**[DRAFTING NOTE: MODIFY RECITALS BELOW TO ACCURATELY REFLECT TRANSACTION STRUCTURE AND IDENTIFY THE HOLDER OF THE LICENSES.]**

**[D.] [DRAFTING NOTE - INSERT THE FOLLOWING IF BORROWER HOLDS THE LICENSES:** Borrower (the “**Assignor**”) is the holder of the Licenses, as set forth on Exhibit A.**]**

**[E.]** **[DRAFTING NOTE - INSERT THE FOLLOWING IF THERE IS A MASTER LESSEE:** Master Lessee **[Insert if applicable]** **[(**the “**Assignor**”)**]** is the tenant under that certain **[Operating Lease] [Master Lease]** **[Identify applicable document for any interest in the land held by Master Lessee]** dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_, between Borrower and Master Lessee (as may be hereinafter amended and modified from time to time, the “**Operating Lease**”) **[Insert if applicable]** **[**and is the holder of the Licenses, as set forth on Exhibit A**]**.**]**

**[DRAFTING NOTE: MODIFY RECITALS TO REFLECT ANY SUBLEASE STRUCTURES]**

**[F.]** **[DRAFTING NOTE - INSERT THE FOLLOWING FOR UNAFFILIATED MASTER LESSEE:** Borrower, Master Lessee and Lender have entered into a Subordination, Non-Disturbance and Attornment Agreement and Assignment of Leases and Rents with respect to the Operating Lease.**]**

**[G.] [DRAFTING NOTE - INSERT THE FOLLOWING IF PROPERTY MANAGER HOLDS THE LICENSES:** Property Manager (the “**Assignor**”) is the manager of the Mortgaged Property pursuant to that certain Management Agreement dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ between **[Borrower] [Master Lessee**] and Property Manager (as may be hereinafter amended or modified from time to time, the “**Management Agreement**”) and is the holder of the Licenses, as set forth on Exhibit A.**]**

**[H.] [DRAFTING NOTE - INSERT THE FOLLOWING IF PROPERTY MANAGER HOLDS THE LICENSES, INSERT THE FOLLOWING FOR UNAFFILIATED PROPERTY MANAGER:** Borrower, Lender, Master Lessee, and Property Manager have entered into an Assignment of Management Agreement with respect to the Management Agreement.**]**

**[I.]** Lender requires and Assignor is willing to assign all of its interest in the Licenses to Lender as additional security for the Mortgage Loan.

**[J.]** Assignor is willing to consent to this Assignment and to perform its obligations under the Licenses and this Assignment for Lender, or its successors and assigns in interest.

**AGREEMENTS:**

NOW, THEREFORE, for good and valuable consideration, including the material financial benefit to be derived by **[Master Lessee][Property Manager]** and Borrower as a result of Lender’s making of the Mortgage Loan and approval of the **[Operating Lease][Management Agreement]**, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, Borrower, Lender, **[and]** Master Lessee**[, and Property Manager]** agree as follows:

Definitions; Parties.

## Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Loan Agreement or the Security Instrument, as applicable. The following terms, when used in this Assignment, have the following meanings:

“**Default**” means (a) a default, a breach of a covenant or a failure to perform any obligation under this Assignment after the expiration of any applicable notice or cure period, (b) the failure of any representation or warranty in this Assignment to be true and correct in any material respect when made, or (c) any “Event of Default” defined in the Loan Agreement.

“**License**” means any operating licenses, certificates of occupancy, health department licenses, food service licenses, certificates of need, business licenses, permits, registrations, certificates, authorizations, approvals, legal authority, and similar documents required by applicable laws and regulations for the lawful operation of the Mortgaged Property as a Seniors Housing Facility in the Property Jurisdiction as of the Effective Date or during the Loan Term, including renewals, replacements and additions to any of the foregoing.

# Assignment of Licenses.

1. In consideration of Lender’s making of the Mortgage Loan and approval of the **[Operating Lease][Management Agreement]** and as additional collateral security for the Mortgage Loan, to the extent permissible under applicable law and regulation, Assignorpledges, grants a security interest in and assigns to Lender to secure Assignor’s obligations under this Assignment all of Assignor’s right, title and interest in and to all Licenses and any other agreements or permits of any nature whatsoever now or hereafter obtained or entered into by Assignorwith respect to the occupancy, use, operation, maintenance and administration of the Mortgaged Property as a Seniors Housing Facility.
2. All Licenses of every kind acquired by Assignor after the date of this Assignment which by the terms of this Assignment shall be subject to the lien and the security interest created hereby, shall immediately upon the execution thereof by Assignor and without further conveyance or assignment become subject to the lien and security interest created by this Assignment. Nevertheless, Assignor shall execute, acknowledge, deliver and record or file, as appropriate, all and every such further security agreements, financing statements, assignments and assurances as Lender shall require for accomplishing the purposes of this Assignment and to comply with the re-recording requirements of the UCC. For purposes of the UCC, the debtor is Assignor and the secured party is Lender. The name and address of the debtor and secured party are set forth after Assignor’s signature below which are the addresses from which information on the security interest may be obtained.

# Assignor Representations and Warranties.

## Assignor represents and warrants to Lender as follows as of the date of this Assignment:

## there are no claims, actions, suits, or proceedings at law or in equity by or before any Governmental Authority now pending against, affecting or, to Assignor’s knowledge, threatened against Assignor, any entity that Controls Assignor, or the Mortgaged Property that would adversely affect the Licenses. Assignor is not currently operating under a consent order or decree, or any other agreement or decree mandated by any Governmental Authority that restricts or otherwise affects the Licenses;

## Assignor currently operates the Mortgaged Property as the type of facility described on, and holds the Licenses identified on, Exhibit A, and is unaware of any other required Licenses, and a true and complete copy of the License to operate the Mortgaged Property as a Seniors Housing Facility is attached hereto as Exhibit A-1. Each of the Licenses listed on Exhibit A has been lawfully issued to Assignor, is current, valid and in full force and effect and must be renewed for the period set forth on Exhibit A. No violations of record exist pertaining to any License and the terms of the Licenses set forth on Exhibit A are true and correct;

## the operation of the Mortgaged Property complies with the Licenses;

## to Assignor’s knowledge, there currently exist no grounds for the revocation, suspension or limitation of any License, including any restriction on admission of new residents or any modification of any License to permit a less acute level of care;

## Assignor has filed all reports and other information required by the Licenses on or prior to any deadlines imposed by the Licenses;

## Assignor has not assigned, sub-contracted or delegated any of its rights and obligations created by the Licenses;

## there has been no prior assignment of Licenses that has not been terminated prior to or on the Effective Date; and

## the execution, delivery and performance of this Assignment have been duly authorized by all necessary action and proceedings by or on behalf of Assignor, and no further approvals or filings of any kind, including any approval of or filing with any Governmental Authority, are required by or on behalf of Assignor as a condition to the valid execution, delivery and performance by Assignor of this Assignment.

# Assignor Covenants.

Assignor covenants with Lender that during the term of this Assignment:

## Assignor shall not transfer or further assign the Licenses;

## Assignor shall maintain the Licenses in full force and effect without modification and comply with its obligations under the Licenses;

## Assignor shall promptly inform Lender in writing (and shall deliver to Lender copies of any related written notices, communications, complaints, orders, judgments and other documents) relating to the commencement of any rulemaking or disciplinary proceeding or the promulgation of any proposed or final rule which would have, or may reasonably be expected to have, a material adverse effect on the ability to operate and manage the Mortgaged Property or on the Mortgaged Property itself; the receipt of notice from any Governmental Authority having jurisdiction over Assignor that requires additional action by Assignor, **[Borrower, or Master Lessee]** or that is more than development or implementation of a routine plan of correction, including participation in hearings concerning continued licensing or Medicaid participation, entering into consent orders affecting licensing of the Mortgaged Property, or engaging in oversight management, Assignor is being placed under regulatory supervision, any License, permit, charter, membership or registration material to the conduct of Assignor’s business or the Mortgaged Property is to be suspended or revoked, or Assignor is to cease and desist any practice, procedure or policy employed by Assignor in the conduct of its business, and such cessation would have, or may reasonably be expected to have, a material adverse effect on the Mortgaged Property;

## Assignor shall provide immediate written notice to Lender of any claims, actions, suits, or proceedings at law or in equity (including any insolvency, bankruptcy, or receivership proceeding) by or before any Governmental Authority pending against, affecting or, to Assignor’s knowledge, threatened against Assignor, any entity that Controls Assignor, or the Mortgaged Property, which claims, actions, suits, or proceedings, if adversely determined reasonably would be expected to materially adversely affect the Licenses, the financial condition or business of Assignor, or the condition, operation, or ownership of the Mortgaged Property;

## Assignor shall provide to Lender within ten (10) days after its receipt, copies of all inspection reports, surveys, reviews, and certifications prepared by, for, or on behalf of any licensing or regulatory authority relating to the Mortgaged Property and any legal actions, orders, notices, or reports relating to the Mortgaged Property issued by the applicable regulatory or licensing authorities; and

## Assignor covenants and agrees that it shall not perform any acts and has not executed, and shall not execute, any instrument which would prevent Lender from exercising its rights under this Assignment.

# Events of Default; Remedies.

## Borrower **[and Assignor]** hereby acknowledge**[s]** that any Default shall also constitute an Event of Default under the Loan Agreement. If a Default has occurred and is continuing, to the extent permitted by applicable law, Lender shall immediately have all rights, power and authority granted to Assignor under the Licenses.

## If  Assignor fails to perform any of its obligations under this Assignment or the Licenses after any applicable notice or cure periods, or  any action or proceeding is commenced which purports to affect any License, then Lender may, at its option, make such appearances, disburse such sums and take such actions as Lender reasonably deems necessary to perform such obligations of Assignor and to protect Lender’s security, rights or interest, including  payment of fees and out-of-pocket expenses of attorneys, accountants, inspectors and consultants, and  payment of any amounts required under this Assignment or the Licenses which Assignor has failed to pay. Any amounts disbursed by Lender under this Section 5, or under any other provision of this Assignment that treats such disbursement as being made under this Section 5, due to Assignor’s failure to perform its obligations under this Assignment or the Licenses, shall be immediately due and payable to Lender and Borrower acknowledges that any such payment shall become an additional part of the Indebtedness. The foregoing provisions shall not require Lender to incur any expense or take any action.

## If a Default has occurred and is continuing, Lender shall have the remedies of a secured party under the Uniform Commercial Code, in addition to all remedies provided by this Assignment or existing under applicable law. In exercising any remedies, Lender may exercise its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability of Lender’s other remedies.

## **[DRAFTING NOTE - INSERT THE FOLLOWING IF ASSIGNOR IS AN UNAFFILIATED PROPERTY OPERATOR:** In order to induce Lender to lend funds under the Loan Agreement and approve the **[Operating Lease] [Management Agreement]**, **[Borrower and]** Assignor hereby agree**[s]** that at the option of Lender upon the occurrence of a Default, Assignor shall continue to provide all necessary services required under any applicable licensing or regulatory requirements, and Assignor agrees to fully cooperate with Lender and any receiver as may be appointed by a court, in performing these services until such time as Lender has arranged for a replacement provider of the necessary services, and  arranging an orderly transition of operating and management responsibilities to the receiver or a replacement provider of the necessary services (the “**Transition Period**”).

## **[Borrower and]** Assignor agree**[s]** to cooperate with Lender in arranging an orderly transition to a replacement provider of all Licenses and governmental approvals necessary or reasonably required to operate the Mortgaged Property as a Seniors Housing Facility, and to execute promptly all applications, assignments, consents, documentation, and other information necessary or desirable, in Lender’s judgment, to the extent permitted by applicable laws to obtain any other provider agreements or governmental approvals then necessary or desirable for the operation of the Mortgaged Property by Lender or its nominee or designee (including a receiver) for its current use as a Seniors Housing Facility (including any applications for change of ownership of the existing Licenses or change of control of the owner of the existing Licenses). Upon the occurrence of a Default after a Foreclosure Event, then to the extent permitted by applicable law, Lender is hereby authorized, without notice to or the consent of Assignor, to submit any such applications, notices, documentation or other information which Assignor delivered to Lender in accordance with the above provisions to the applicable Governmental Authority, or to take such other steps as Lender may deem advisable to obtain, maintain or renew any Licenses or other governmental approvals in connection with the operation of the Mortgaged Property as a Seniors Housing Facility, and Assignor agrees to cooperate, and Assignor, upon demand by Lender, shall take any action necessary or desirable, in Lender’s judgment, to permit Lender or its nominee or designee (including a receiver) to use, operate and maintain the Mortgaged Property for its current use as a Seniors Housing Facility.**]**

## **[DRAFTING NOTE - ADD IF ASSIGNOR IS AN UNAFFILIATED PROPERTY MANAGER:** During the Transition Period, if Lender requires that Assignor continue to provide services at the Mortgaged Property, Assignor shall be entitled to receive (without any right of set off) compensation from Rents for such services in an amount not to exceed five percent (5%) of the effective gross income of the Mortgaged Property in accordance with the terms of the Management Agreement.**]**

# No Assumption of Obligations.

**[Borrower and]** Assignor agree**[s]** that Lender does not assume any obligations or duties of Assignor concerning the Licenses.

# Power of Attorney.

Subject to the terms of Section 14.03(c) of the Loan Agreement, Assignor hereby irrevocably constitutes and appoints Lender and its nominee or designee (including a receiver) as Assignor’sattorney-in-fact to demand, receive and enforce its rights with respect to the provisions set forth in this Assignment, to give appropriate receipts, releases and satisfactions for and on Assignor’s behalf and to do any and all acts in Assignor’s name or in the name of Lender with the same force and effect as Assignor could do if this Assignment had not been made, including obtaining any Licenses or governmental approvals then required for the operation of the Mortgaged Property by Lender or its nominee or designee (including a receiver) for its current use as a Seniors Housing Facility. The foregoing appointment shall be deemed to be coupled with an interest and irrevocable.

# Lender Requests.

Within ten (10) days of written request of Lender, Assignorshall promptly furnish to Lender copies of all Licenses and all other items which Assignoris required to maintain or otherwise maintains under the Licenses or which Assignormaintains for its own purposes with respect to the Licenses.

# Indemnification.

By executing this Assignment, Borrower and Assignor each agrees to indemnify and hold harmless Lender and its successors and assigns from and against any and all losses, claims, damages, liabilities and expenses including attorneys’ fees and costs, which may be imposed or incurred in connection with this Assignment.

# Notice.

* 1. **Process of Serving Notice.**

All notices under this Assignment shall be:

* + 1. in writing and shall be:
       1. delivered, in person;
       2. mailed, postage prepaid, either by registered or certified delivery, return receipt requested;
       3. sent by overnight courier; or
       4. sent by electronic mail with originals to follow by overnight courier;
    2. addressed to the intended recipient at its respective address set forth at the end of this Assignment; and
    3. deemed given on the earlier to occur of:

(A) the date when the notice is received by the addressee; or

(B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or any express courier service.

* 1. **Change of Address.**

Any party to this Assignment may change the address to which notices intended for it are to be directed by means of notice given to the other parties to this Assignment in accordance with this Section 10.

* 1. **Default Method of Notice.**

Any required notice under this Assignment which does not specify how notices are to be given shall be given in accordance with this Section 10.

* 1. **Receipt of Notices.**

Assignor and Lender shall not refuse or reject delivery of any notice given in accordance with this Assignment. Each party is required to acknowledge, in writing, the receipt of any notice upon request by the other party.

# Counterparts.

This Assignment may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall constitute one and the same instrument.

# Governing Law.

## This Assignment shall be governed by and construed in accordance with the laws of the Property Jurisdiction, and applicable federal law.

## Assignor **[and Borrower]** agree**[s]** that any controversy arising under or in relation to this Assignment shall be litigated exclusively in the Property Jurisdiction and Assignor **[and Borrower]** irrevocably consent**[s]** to service, jurisdiction, and venue of such course for any such litigation and waive any other venue to which Assignor **[or Borrower]** might be entitled by virtue of domicile, habitual residence or otherwise.

# Successors and Assigns.

This Assignment shall be binding upon Assignor**[, Borrower]** and Lender and their respective successors, transferees and assigns, and shall inure to the benefit of and may be enforced by Lender and its successors, transferees and assigns. Assignor **[and Borrower]** shall not assign any of **[its] [their respective]** rights and obligations under this Assignment without the prior written consent of Lender.

# Entire Agreement; Amendments and Waivers.

This Assignment contains the complete and entire understanding of the parties as to its subject matter. No amendment to this Assignment will be valid unless it is made in writing and executed by the parties to this Assignment. No specific waiver or forbearance for any breach of any of the terms of this Assignment shall be considered as a general waiver of that or any other term of this Assignment.

# Relationship of Parties.

Nothing contained in this Assignment shall constitute Lender as a joint venturer, partner or agent of Assignor **[or Borrower]**, or render Lender liable for any debts, obligations, acts, omissions or representations of Assignor **[or Borrower]**.

# Enforceability.

The determination of invalidity, illegality or unenforceability of any provision of this Assignment, pursuant to judicial decree, shall not affect the validity or enforceability of any other provision of this Assignment, each of which shall remain in full force and effect.

# Construction.

* 1. The captions and headings of the sections of this Assignment are for convenience only and shall be disregarded in construing this Assignment.
  2. Any reference in this Assignment to an “Exhibit” or “Schedule” or a “Section” or an “Article” shall, unless otherwise explicitly provided, be construed as referring, respectively, to an Exhibit or Schedule attached to this Assignment or to a Section or Article of this Assignment. All Exhibits and Schedules attached to or referred to in this Assignment, if any, are incorporated by reference into this Assignment.
  3. Any reference in this Assignment to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.
  4. Use of the singular in this Assignment includes the plural and use of the plural includes the singular.
  5. As used in this Assignment, the term “including” means “including, but not limited to” or “including, without limitation,” and is for example only and not a limitation.
  6. Whenever Assignor’s knowledge is implicated in this Assignment or the phrase “to Assignor’s knowledge” or a similar phrase is used in this Assignment, Assignor’s knowledge or such phrase(s) shall be interpreted to mean to the best of Assignor’s knowledge after reasonable and diligent inquiry and investigation.
  7. Unless otherwise provided in this Assignment, if Lender’s approval, designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such approval, designation, determination, selection, estimate, action or decision shall be made in Lender’s sole and absolute discretion.
  8. All references in this Assignment to a separate instrument or agreement shall include such instrument or agreement as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.
  9. “Lender may” shall mean at Lender’s discretion, but shall not be an obligation.

**[Remainder of Page Intentionally Blank]**

IN WITNESS WHEREOF, Borrower, Lender, **[and]** Master Lessee**[, and Property Manager]** have executed this Assignment as of the day and year first written above.

**BORROWER**:

By: (SEAL)

Name:

Title:

Address:

**[ADD IF BORROWER IS ASSIGNOR:**

The name, chief executive office and organizational identification number of Borrower (as Debtor under any applicable Uniform Commercial Code) are:

Debtor Name/Record Owner:

Debtor Chief Executive Office Address:

Debtor Organizational ID Number:

**[INSERT ASSIGNOR NOTICE ADDRESS IF DIFFERENT]]**

|  |
| --- |
| **LENDER**: |
| By: (SEAL)  Name:  Title:  Address: |
| The name and chief executive office of Lender (as Secured Party) are:  Secured Party Name:  Secured Party Chief Executive Office Address:        **[INSERT LENDER NOTICE ADDRESS IF DIFFERENT]** |

|  |
| --- |
| **MASTER LESSEE**: |
| By: (SEAL)  Name:  Title:  Address: |
| **[ADD IF MASTER LESSEE IS ASSIGNOR:**  The name, chief executive office and organizational identification number of Master Lessee (as Debtor under any applicable Uniform Commercial Code) are:  Debtor Name/Record Owner:  Debtor Chief Executive Office Address:        Debtor Organizational ID Number:  **[INSERT MASTER LESSEE NOTICE ADDRESS IF DIFFERENT]]** |

|  |
| --- |
| **PROPERTY MANAGER**: |
| By: (SEAL)  Name:  Title:  Address: |
| The name, chief executive office and organizational identification number of Property Manager (as Debtor under any applicable Uniform Commercial Code) are:  Debtor Name/Record Owner:  Debtor Chief Executive Office Address:        Debtor Organizational ID Number:  **[INSERT PROPERTY MANAGER NOTICE ADDRESS IF DIFFERENT]** |

**EXHIBIT A**

**TO COLLATERAL ASSIGNMENT OF LICENSES**

**Licenses**

|  |  |
| --- | --- |
| Seniors Housing Facility Type | (Check all that apply)Independent Living Assisted Living Alzheimer’s/Dementia Care |
| Seniors Housing Facility License: [*Insert full name of license specified by issuer and number, if applicable*] | Holder: \_\_\_\_\_\_\_\_\_\_\_\_\_\_Issuer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_Effective Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Expiration Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Number of units or beds: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_License renewal frequency: \_\_\_\_\_ year(s) Period to submit renewal application prior to License expiration: \_\_\_\_\_\_\_\_ |
| [*Provide entry for certificate of occupancy and each additional license or permit required; e.g. land use permit; food service permit; etc.*] | Holder: \_\_\_\_\_\_\_\_\_\_\_\_\_\_Issuer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_Effective Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Expiration Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Number of units or beds: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_License renewal frequency: \_\_\_\_\_ year(s)Period to submit renewal application prior to License expiration: \_\_\_\_\_\_\_\_ |

**[DRAFTING NOTE - FOR ACQUISITIONS, IF ANY LICENSE WILL NOT BE ISSUED UNTIL AFTER CLOSING, ADD:**

## **[Borrower] [Assignor]** has applied for a **[describe license(s)]** with the **[name applicable Governmental Authority that issues the license(s)]** (“**Issuer**”) with respect to the Mortgaged Property to be issued in the name of Assignor. Upon the closing of the acquisition of the Mortgaged Property, and upon **[describe ANY regulatory agency process NEEDED TO issue license(s)]**, **[Borrower] [Assignor]** anticipates the issuance of such License(s) with respect to the Mortgaged Property within \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) days after the Effective Date, and Borrower and Assignor know of no reason why such license(s) might be denied by Issuer.**]**

**EXHIBIT A-1**

**TO COLLATERAL ASSIGNMENT OF LICENSES**

**Seniors Housing Facility License**

**[Attach copy]**