CASE STUDY - CONTINUING CARE FACILITY-CAMBRIDGE MANOR

• LOAN DETAILS:

• AMOUNT $40,000,000.00

• TYPE: 1ST MORTGAGE CONSTRUCTION AND TERM

• STRUCTURE: FIXED RATE ESCROW CONSTRUCTION AND TRANCHED 30 YEAR TERM (AMORTIZING AND NON-AMORTIZING)

• PROJECT: 240 BED FACILITY WITH A MIX OF ASSISTED LIVING UNITS AND LONG-TERM CARE LOCATED WITHIN A LEED-ND PLATINUM MASTER PLAN COMMUNITY
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<th>CHALLENGES</th>
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<td>• LAND LEASE TITLE</td>
<td>• 99 YEAR LEASE WITH TRI-PARTY AGREEMENTS</td>
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<td>• TIGHTLY CONTROLLED CONSTRUCTION REQUIREMENTS</td>
<td>• HIGH EQUITY COMPONENT AND VERY STRONG DEVELOPMENT AND MONITORING TEAMS</td>
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<td>• RENT-UP RISK</td>
<td>• EXPERIENCED OPERATOR WITH MULTIPLE PROJECTS UNDER MANAGEMENT</td>
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<td>• VERY LARGE LOAN</td>
<td>• STRONG GUARANTOR STRENGTH</td>
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<td>• INTEREST RATE RISK FOR LENDER</td>
<td>• ESG DEVELOPMENT - MEETS STRONG DEMAND WITHIN ADDENDA’S CLIENT BASE</td>
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