ILLINOIS HEALTH FACILITIES AND SERVICES REVIEW BOARD
APPLICATION FOR CHANGE OF OWNERSHIP EXEMPTION

SECTION I. IDENTIFICATION, GENERAL INFORMATION, AND CERTIFICATION

This Section must be completed for all projects.

Facility/Project Identification

Facility Name: Circle Medical Management*
Street Address: 1426 W. Washington Blvd
City and Zip Code: Chicago 60607
County: Cook Health Service Area: 7 Health Planning Area: 7

* current name of Facility. Facility Name will be changed to SRS Dialysis of Chicago post-transaction.

Legislators

State Senator Name: Patricia Van Pelt
State Representative Name: Lakesia Collins

Applicant(s) [Provide for each applicant (refer to Part 1130.220)]

Exact Legal Name: Circle Medical Management, Inc.
Street Address: 1426 W. Washington Blvd
City and Zip Code: Chicago 60607
Name of Registered Agent: KEVIN J CAPLIS
Registered Agent Street Address: 120 N LASALLE ST #2600
Registered Agent City and Zip Code: CHICAGO 60602
Name of Chief Executive Officer: Julie Lewis, MD, President
CEO Street Address: 1426 W. Washington Blvd
CEO City and Zip Code: Chicago 60607
CEO Telephone Number: (312) 829-1424

Type of Ownership of Applicants

- ☐ Non-profit Corporation
- ☒ For-profit Corporation
- ☐ Limited Liability Company
- ☐ Partnership
- ☐ Governmental
- ☐ Sole Proprietorship
- ☐ Other

- Corporations and limited liability companies must provide an **Illinois certificate of good standing.**
- Partnerships must provide the name of the state in which they are organized and the name and address of each partner specifying whether each is a general or limited partner.

APPEND DOCUMENTATION AS ATTACHMENT 1 IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

Applicant(s) [Provide for each applicant (refer to Part 1130.220)]

Exact Legal Name: SRS-Chicago Circle, LLC
Street Address: 1426 W. Washington Blvd.
City and Zip Code: Chicago 60607
Name of Registered Agent: CT Corporation System
Registered Agent Street Address: 208 South LaSalle Street, Suite 814

ATT

Registered Agent City and Zip Code: Chicago 60604
Name of Chief Executive Officer: Jerome S. Tannenbaum, MD
CEO Street Address: 511 Union Street, Suite 1800
CEO City and Zip Code: Nashville 37219
CEO Telephone Number: (615) 467-0140

Type of Ownership of Applicants

☐	Non-profit Corporation	☐	Partnership	
☐	For-profit Corporation	☐	Governmental	
☒	Limited Liability Company	☐	Sole Proprietorship	☐
	Other			

- Corporations and limited liability companies must provide an **Illinois certificate of good standing.**
- Partnerships must provide the name of the state in which they are organized and the name and address of each partner specifying whether each is a general or limited partner.

APPEND DOCUMENTATION AS ATTACHMENT 1 IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

Primary Contact [Person to receive ALL correspondence or inquiries]

Name: Chris Thompson
Title: Attorney
Company Name: Waller Lansden Dortch & Davis, LLP
Address: 1901 Sixth Avenue North, Suite 1400, Birmingham, AL 35203
Telephone Number: (205) 226-5739
E-mail Address: Chris.Thompson@wallerlaw.com
Fax Number: (205) 214-8787

Additional Contact [Person who is also authorized to discuss the Application]

Name: Jerome S. Tannenbaum, MD
Title: CEO
Company Name: SRS-Chicago Circle, LLC
Address: 511 Union Street, Suite 1800, Nashville 37219
Telephone Number: (615) 467-0140
E-mail Address: jst@sanderlingllc.com
Fax Number: N/A

Post Exemption Contact

[Person to receive all correspondence subsequent to exemption issuance-**THIS PERSON MUST BE EMPLOYED BY THE LICENSED HEALTH CARE FACILITY AS DEFINED AT 20 ILCS 3960]**

Name: Jerome S. Tannenbaum, MD
Title: CEO
Company Name: SRS-Chicago Circle, LLC
Address: 511 Union Street, Suite 1800, Nashville 37219
Telephone Number: (615) 467-0140
E-mail Address: jst@sanderlingllc.com
Fax Number: N/A

Site Ownership after the Project is Complete

[Provide this information for each applicable site]

Exact Legal Name of Site Owner: Respiratory Health Association of Chicago

Address of Site Owner: 1440 W. Washington Blvd, Chicago, IL 60607

Street Address or Legal Description of the Site: 1426 W. Washington Blvd.

Proof of ownership or control of the site is to be provided as Attachment 2. Examples of proof of ownership are property tax statements, tax assessor's documentation, deed, notarized statement of the corporation attesting to ownership, an option to lease, a letter of intent to lease, or a lease.

APPEND DOCUMENTATION AS ATTACHMENT 2, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

Current Operating Identity/Licensee

[Provide this information for each applicable facility and insert after this page.]

Exact Legal Name: Circle Medical Management, Inc.

Address: 1426 W. Washington Blvd.

☐	Non-profit Corporation	☐	Partnership	
☒	For-profit Corporation	☐	Governmental	
☐	Limited Liability Company	☐	Sole Proprietorship	☐
	Other			

Operating Identity/Licensee after the Project is Complete

[Provide this information for each applicable facility and insert after this page.]

Exact Legal Name: SRS-Chicago Circle, LLC

Address: 1426 W. Washington Blvd.

☐	Non-profit Corporation	☐	Partnership	
☐	For-profit Corporation	☐	Governmental	
☒	Limited Liability Company	☐	Sole Proprietorship	☐
	Other			

- Corporations and limited liability companies must provide an Illinois Certificate of Good Standing.
- Partnerships must provide the name of the state in which organized and the name and address of each partner specifying whether each is a general or limited partner.
- **Persons with 5 percent or greater interest in the licensee must be identified with the % of ownership.**

APPEND DOCUMENTATION AS ATTACHMENT 3, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

Organizational Relationships

Provide (for each applicant) an organizational chart containing the name and relationship of any person or entity who is related (as defined in Part 1130.140). If the related person or entity is participating in the development or funding of the project, describe the interest and the amount and type of any financial contribution.

APPEND DOCUMENTATION AS ATTACHMENT 4, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

Narrative Description

In the space below, provide a brief narrative description of the change of ownership. Explain **WHAT** is to be done in **State Board defined terms**, **NOT WHY** it is being done. If the project site does NOT have a street address, include a legal description of the site.

SRS-Chicago Circle, LLC will acquire the assets, rights, and properties used or usable in connection with Circle Medical Management, a 27-station End-Stage Renal Dialysis ("ESRD") facility located at 1426 W. Washington Blvd., Chicago, IL 60607, owned by Circle Medical Management, Inc.

Circle Medical Management is an independent Medicare certified dialysis facility in Chicago that offers, among other services, in-center hemodialysis and home hemodialysis. The assets of this ESRD facility are to be acquired by SRS-Chicago Circle, LLC, a Delaware limited liability company solely owned by Sanderling Renal Services-USA LLC, a provider of dialysis and nephrology services with affiliated locations in several states. The Facility d/b/a name will be changed to SRS Dialysis of Chicago following the transaction.

The ESRD facility will continue to exist and serve patients after the completion of this transaction.

Related Project Costs

Provide the following information, as applicable, with respect to any land related to the project that will be or has been acquired during the last two calendar years:

Land acquisition is related to project ☐ Yes ☒ No
Purchase Price: $_____

Fair Market Value: $_____

Project Status and Completion Schedules

Outstanding Permits: Does the facility have any projects for which the State Board issued a permit that is not complete? Yes __ No X. If yes, indicate the projects by project number and whether the project will be complete when the exemption that is the subject of this application is complete.

N/A

Anticipated exemption completion date (refer to Part 1130.570): December 31, 2021

State Agency Submittals

Are the following submittals up to date as applicable:

☐ Cancer Registry
☐ APORS
☒ All formal document requests such as IDPH Questionnaires and Annual Bed Reports been submitted
☐ All reports regarding outstanding permits

Failure to be up to date with these requirements will result in the Application being deemed incomplete.

CERTIFICATION

The Application must be signed by the authorized representatives of the applicant entity. Authorized representatives are:

- in the case of a corporation, any two of its officers or members of its Board of Directors,
- in the case of a limited liability company, any two of its managers or members (or the sole manager or member when two or more managers or members do not exist);
- in the case of a partnership, two of its general partners (or the sole general partner, when two or more general partners do not exist);
- in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of Circle Medical Management, Inc.

In accordance with the requirements and procedures of the Illinois Health Facilities Planning Act. The undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

SIGNATURE	SIGNATURE
Julia Lewis, M.D.	Kevin J. Caplis
PRINTED NAME	PRINTED NAME
Sole Director, President, CEO and Secretary	Assistant Secretary
PRINTED TITLE	PRINTED TITLE
Notarization: Subscribed and sworn to before me this 10 day of September, 2021	Notarization: Subscribed and sworn to before me this 8 day of Sept, 2021
Signature of Notary	Signature of Notary
Seal	Seal

OFFICIAL SEAL
JAMIE R JANUSZ
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:03/11/23

*Insert the EXACT legal name of the applicant

OFFICIAL SEAL
CARLA M CHENGARY
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 4/23/25

CERTIFICATION

The Application must be signed by the authorized representatives of the applicant entity. Authorized representatives are:

- in the case of a corporation, any two of its officers or members of its Board of Directors;
- in the case of a limited liability company, any two of its managers or members (or the sole manager or member when two or more managers or members do not exist);
- in the case of a partnership, two of its general partners (or the sole general partner, when two or more general partners do not exist);
- in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of SRS-Chicago Circle, LLC

in accordance with the requirements and procedures of the Illinois Health Facilities Planning Act. The undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

SIGNATURE	SIGNATURE
Jerome Tannenbaum, MD PRINTED NAME	PRINTED NAME
Member and Manager of Sole Member PRINTED TITLE	PRINTED TITLE
Notarization: Subscribed and sworn to before me this 12th day of August 2021	Notarization: Subscribed and sworn to before me this _____ day of _____
Signature of Notary	Signature of Notary
Seal	Seal

LUCIEN D. COOK II STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TN

*Insert the EXACT legal name of the applicant

ATTACH

CERTIFICATION

The Application must be signed by the authorized representatives of the applicant entity. Authorized representatives are:

- in the case of a corporation, any two of its officers or members of its Board of Directors;
- in the case of a limited liability company, any two of its managers or members (or the sole manager or member when two or more managers or members do not exist);
- in the case of a partnership, two of its general partners (or the sole general partner, when two or more general partners do not exist);
- in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of **Sanderling Renal Services-USA LLC**

in accordance with the requirements and procedures of the Illinois Health Facilities Planning Act. The undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

SIGNATURE

Jerome Tannenbaum, MD
PRINTED NAME

Member and Manager
PRINTED TITLE

Notarization:
Subscribed and sworn to before me
this 12th day of August 2021

Signature of Notary

Seal

SIGNATURE

Deborah Tannenbaum
PRINTED NAME

Member and Manager
PRINTED TITLE

Notarization:
Subscribed and sworn to before me
this 12th day of August 2021

Signature of Notary

Seal

*Insert the EXACT legal name of the applicant

SECTION II. BACKGROUND.

BACKGROUND OF APPLICANT

1. A listing of all health care facilities owned or operated by the applicant, including licensing, and certification if applicable.

2. A listing of all health care facilities currently owned and/or operated in Illinois, by any corporate officers or directors, LLC members, partners, or owners of at least 5% of the proposed health care facility.

3. A certified listing of any adverse action taken against any facility owned and/or operated by the applicant, directly or indirectly, during the three years prior to the filing of the application. Please provide information for each applicant, including corporate officers or directors, LLC members, partners and owners of at least 5% of the proposed facility. A health care facility is considered owned or operated by every person or entity that owns, directly or indirectly, an ownership interest.

4. Authorization permitting HFSRB and DPH access to any documents necessary to verify the information submitted, including, but not limited to: official records of DPH or other State agencies; the licensing or certification records of other states, when applicable; and the records of nationally recognized accreditation organizations. **Failure to provide such authorization shall constitute an abandonment or withdrawal of the application without any further action by HFSRB.**

5. If, during a given calendar year, an applicant submits more than one Application, the documentation provided with the prior applications may be utilized to fulfill the information requirements of this criterion. In such instances, the applicant shall attest that the information was previously provided, cite the project number of the prior application, and certify that no changes have occurred regarding the information that has been previously provided. The applicant is able to submit amendments to previously submitted information, as needed, to update and/or clarify data.

APPEND DOCUMENTATION AS ATTACHMENT 5, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM. EACH ITEM (1-4) MUST BE IDENTIFIED IN ATTACHMENT 5.

SECTION III. CHANGE OF OWNERSHIP (CHOW)

Transaction Type. Check the Following that Applies to the Transaction:

X Purchase resulting in the issuance of a license to an entity different from current licensee.

☐ Lease resulting in the issuance of a license to an entity different from current licensee.

☐ Stock transfer resulting in the issuance of a license to a different entity from current licensee.

☐ Stock transfer resulting in no change from current licensee.

☐ Assignment or transfer of assets resulting in the issuance of a license to an entity different from the current licensee.

☐ Assignment or transfer of assets not resulting in the issuance of a license to an entity different from the current licensee.

☐ Change in membership or sponsorship of a not-for-profit corporation that is the licensed entity.

☐ Change of 50% or more of the voting members of a not-for-profit corporation's board of directors that controls a health care facility's operations, license, certification or physical plant and assets.

☐ Change in the sponsorship or control of the person who is licensed, certified or owns the physical plant and assets of a governmental health care facility.

☐ Sale or transfer of the physical plant and related assets of a health care facility not resulting in a change of current licensee.

☐ Change of ownership among related persons resulting in a license being issued to an entity different from the current licensee

☐ Change of ownership among related persons that does not result in a license being issued to an entity different from the current licensee.

☐ Any other transaction that results in a person obtaining control of a health care facility's operation or physical plant and assets and explain in "Narrative Description."

1130.520 Requirements for Exemptions Involving the Change of Ownership of a Health Care Facility

1. Prior to acquiring or entering into a contract to acquire an existing health care facility, a person shall submit an application for exemption to HFSRB, submit the required application-processing fee (see Section 1130.230) and receive approval from HFSRB.

2. If the transaction is not completed according to the key terms submitted in the exemption application, a new application is required.

3. READ the applicable review criteria outlined below and **submit the required documentation (key terms) for the criteria:**

APPLICABLE REVIEW CRITERIA	CHOW
1130.520(b)(1)(A) - Names of the parties	X
1130.520(b)(1)(B) - Background of the parties, which shall include proof that the applicant is fit, willing, able, and has the qualifications, background and character to adequately provide a proper standard of health service for the community by certifying that no adverse action has been taken against the applicant by the federal government, licensing or certifying bodies, or any other agency of the State of Illinois against any health care facility owned or operated by the applicant, directly or indirectly, within three years preceding the filing of the application.	X
1130.520(b)(1)(C) - Structure of the transaction	X
1130.520(b)(1)(D) - Name of the person who will be licensed or certified entity after the transaction	X
1130.520(b)(1)(E) - List of the ownership or membership interests in such licensed or certified entity both prior to and after the transaction, including a description of the applicant's organizational structure with a listing of controlling or subsidiary persons.	X
1130.520(b)(1)(F) - Fair market value of assets to be transferred.	X
1130.520(b)(1)(G) - The purchase price or other forms of consideration to be provided for those assets. [20 ILCS 3960/8.5(a)]	X
1130.520(b)(2) - Affirmation that any projects for which permits have been issued have been completed or will be completed or altered in accordance with the provisions of this Section	X
1130.520(b)(3) - If the ownership change is for a hospital, affirmation that the facility will not adopt a more restrictive charity care policy than the policy that was in effect one year prior to the transaction. The hospital must provide affirmation that the compliant charity care policy will remain in effect for a two-year period following the change of ownership transaction	X

APPLICABLE REVIEW CRITERIA	CHOW
1130.520(b)(4) - A statement as to the anticipated benefits of the proposed changes in ownership to the community	X
1130.520(b)(5) - The anticipated or potential cost savings, if any, that will result for the community and the facility because of the change in ownership;	X
1130.520(b)(6) - A description of the facility's quality improvement program mechanism that will be utilized to assure quality control;	X
1130.520(b)(7) - A description of the selection process that the acquiring entity will use to select the facility's governing body;	X
1130.520(b)(9)- A description or summary of any proposed changes to the scope of services or levels of care currently provided at the facility that are anticipated to occur within 24 months after acquisition.	X
APPEND DOCUMENTATION AS ATTACHMENT 6, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.	

Type text here

SECTION IV.CHARITY CARE INFORMATION

1. All applicants and co-applicants shall indicate the amount of charity care for the latest three **audited** fiscal years, the cost of charity care and the ratio of that charity care cost to net patient revenue.

2. If the applicant owns or operates one or more facilities, the reporting shall be for each individual facility located in Illinois. If charity care costs are reported on a consolidated basis, the applicant shall provide documentation as to the cost of charity care; the ratio of that charity care to the net patient revenue for the consolidated financial statement; the allocation of charity care costs; and the ratio of charity care cost to net patient revenue for the facility under review.

3. If the applicant is not an existing facility, it shall submit the facility's projected patient mix by payer source, anticipated charity care expense and projected ratio of charity care to net patient revenue by the end of its second year of operation.

"Charity care" means care provided by a health care facility for which the provider does not expect to receive payment from the patient or a third-party payer (20 ILCS 3960/3). Charity Care must be provided at cost.

A table in the following format must be provided for all facilities as part of Attachment 7.

CHARITY CARE			
	Year	**Year**	**Year**
Net Patient Revenue			
Amount of Charity Care (charges)			
Cost of Charity Care			

APPEND DOCUMENTATION AS ATTACHMENT 7, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

After paginating the entire completed application indicate, in the chart below, the page numbers for the included attachments:

INDEX OF ATTACHMENTS

ATTACHMENT NO.		PAGES
1	Applicant Identification including Certificate of Good Standing	15 - 20
2	Site Ownership	21 - 24
3	Persons with 5 percent or greater interest in the licensee must be identified with the % of ownership.	25
4	Organizational Relationships (Organizational Chart) Certificate of Good Standing Etc.	26 - 28
5	Background of the Applicant	29 - 32
6	Change of Ownership	33 - 36
7	Charity Care Information	37

ATTACHMENT 1

APPLICANT IDENTIFICATION INCLUDING CERTIFICATE OF GOOD STANDING

See attached:

1. Illinois Certificates of Good Standing for:

(a) Circle Medical Management, Inc.,

(b) Sanderling Renal Services-USA LLC, and

(c) SRS-Chicago Circle, LLC; and

2. Delaware Certificate of Existence for the post-close operating entity, SRS-Chicago Circle, LLC.

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "SRS-CHICAGO CIRCLE, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TENTH DAY OF AUGUST, A.D. 2021.

Jeffrey W. Bullock, Secretary of State

6155123 8300

SR# 20212934854

You may verify this certificate online at corp.delaware.gov/authver.shtml

Authentication: 203883973

Date: 08-10-21

ATTACHMENT 1

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "SRS-CHICAGO CIRCLE, LLC", FILED IN THIS OFFICE ON THE TENTH DAY OF AUGUST, A.D. 2021, AT 11:35 O`CLOCK A.M.

Jeffrey W. Bullock, Secretary of State

6155123 8100
SR# 20212934854

Authentication: 203883972
Date: 08-10-21

You may verify this certificate online at corp.delaware.gov/authver.shtml

ATTACHMENT 1

File Number 5421-024-8

STATE OF ILLINOIS

OFFICE OF THE SECRETARY OF STATE

To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that I am the keeper of the records of the Department of Business Services. I certify that

CIRCLE MEDICAL MANAGEMENT, INC., A DOMESTIC CORPORATION, INCORPORATED UNDER THE LAWS OF THIS STATE ON APRIL 15, 1986, APPEARS TO HAVE COMPLIED WITH ALL THE PROVISIONS OF THE BUSINESS CORPORATION ACT OF THIS STATE, AND AS OF THIS DATE, IS IN GOOD STANDING AS A DOMESTIC CORPORATION IN THE STATE OF ILLINOIS.

In Testimony Whereof, *I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this* 12TH *day of* AUGUST *A.D.* 2021 .

Authentication #: 2122404042 verifiable until 08/12/2022
Authenticate at: http://www.ilsos.gov

Jesse White

SECRETARY OF STATE

ATTACHMENT 2
ATTACHMENT 1

File Number 1062783-4

STATE OF ILLINOIS

OFFICE OF THE SECRETARY OF STATE

To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that I am the keeper of the records of the Department of Business Services. I certify that

SRS-CHICAGO CIRCLE, LLC, A DELAWARE LIMITED LIABILITY COMPANY HAVING OBTAINED ADMISSION TO TRANSACT BUSINESS IN ILLINOIS ON AUGUST 13, 2021, APPEARS TO HAVE COMPLIED WITH ALL PROVISIONS OF THE LIMITED LIABILITY COMPANY ACT OF THIS STATE, AND AS OF THIS DATE IS IN GOOD STANDING AS A FOREIGN LIMITED LIABILITY COMPANY ADMITTED TO TRANSACT BUSINESS IN THE STATE OF ILLINOIS.

In Testimony Whereof, *I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this* 16TH *day of* AUGUST *A.D.* 2021 .

Authentication #: 2122802806 verifiable until 08/16/2022
Authenticate at: http://www.ilsos.gov

Jesse White

SECRETARY OF STATE

ATTACHMENT 1

File Number 1062786-9

STATE OF ILLINOIS

OFFICE OF THE SECRETARY OF STATE

To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that I am the keeper of the records of the Department of Business Services. I certify that

SANDERLING RENAL SERVICES - USA LLC, A DELAWARE LIMITED LIABILITY COMPANY HAVING OBTAINED ADMISSION TO TRANSACT BUSINESS IN ILLINOIS ON AUGUST 13, 2021, APPEARS TO HAVE COMPLIED WITH ALL PROVISIONS OF THE LIMITED LIABILITY COMPANY ACT OF THIS STATE, AND AS OF THIS DATE IS IN GOOD STANDING AS A FOREIGN LIMITED LIABILITY COMPANY ADMITTED TO TRANSACT BUSINESS IN THE STATE OF ILLINOIS.

In Testimony Whereof, *I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this* 16TH *day of* AUGUST *A.D.* 2021 .

Authentication #: 2122802776 verifiable until 08/16/2022
Authenticate at: http://www.ilsos.gov

Jesse White

SECRETARY OF STATE

ATTACHMENT 1

ATTACHMENT 2

SITE OWNERSHIP

The site is currently owned by Respiratory Health Association of Chicago and the facility owner, Circle Medical Management, Inc., leases space to operate the facility. Circle Medical Management and the applicant Sanderling Renal Services-USA LLC entered into a Letter of Intent dated June 8, 2021 ("LOI"), pursuant to which Sanderling Renal Services-USA LLC or its majority owned subsidiary (collectively, "SRS") would acquire the assets of Circle Medical Management and assume Circle Medical Management's current lease for the facility space. Attached as evidenced is an executed copy of the LOI.

#E-045-21

Sanderling Renal Services

Jerome S. Tannenbaum, M.D. Ph.D., FACP
Chairman and Chief Executive Officer
Direct Dial Phone: 615-467-0140
Direct Dial Fax: 615-259-0693

June 8, 2021

Edmund Lewis, M.D.
Julia Lewis, M.D.
Principals
Circle Medical Management, Inc.
Chicago, IL

Dear Drs. Lewis,

The following is our non-binding indication of interest (our "Indicative Bid") for the Clinic owned by Circle Medical Management Company, an Illinois corporation ("Circle") and its associated Home and SNF-based dialysis in Chicago, IL (collectively the "Clinic").

Sanderling Renal Services-USA LLC is a Delaware limited liability company which is privately held. The control shareholders are Dr. and Mrs. Jerome Tannenbaum. The company owns 8 dialysis facilities and operates 33 tele-nephrology and acute dialysis in-patient programs.

Our purchase price offer is based on the historical financial information and other due diligence materials you have provided to us, related to the Clinic, which has been sent to us in a series of emails. [The proposed purchase price assumes that, at closing, substantially all of the assets of the Clinic, including but not limited to the equipment located at the clinics and affiliated home patients, inventory on hand (minimum 3 weeks), deposits on rent and utilities, licenses, medical records, patient accounts receivable and assumable contracts will be transferred to us, free and clear of any liens or encumbrances with the exception of general accounts payable at levels consistent with the ordinary course of your business, which accounts payables shall become the responsibility of SRS.][1] In addition to the purchase price, which will be paid in a mixture of cash and a promissory note of SRS, at closing, we will assume responsibility for the remaining operating leases of the buildings currently occupied by the Clinics, provided however: (i) the rent is paid in full through the date of closing and (ii) the Landlord has granted express permission for the transfer of the Lease to our acquiring entity. We understand the assets of the Clinic, including but not limited to the equipment located at the Clinic, will be conveyed to us on an "as is, where is" basis provided we have been provided the full right to inspect and complete diligence with respect to the condition thereof prior to closing.[2]

The general terms of our proposal are:

Purchase Price: We will pay Fourteen Million Dollars ($14,000,000) for all of the Assets (including all patient account and institutional client receivables) at the closing of the Transaction, of which Twelve Million Dollars ($12,000,000) shall be paid in cash, and Two Million Dollars ($2,000,000) will be paid in the form of a note to Circle from Sanderling Renal Services-USA LLC (the "Seller Note"), plus assumption of the remaining obligations of the lease of the building(s) occupied by the Clinic.

Acquiring Entity: Sanderling Renal Services USA LLC, or its majority owned subsidiary(s) (collectively "SRS").

Financing: The acquisition will be subject to the availability of financing on commercially reasonable terms through a loan secured by the assets being acquired, cash raised through the issuance of additional equity in SRS, and issuance of the Seller Note to Circle. SRS will pursue the possibility of security for the Seller Note.

[1] Parties to discuss stock purchase transaction structure due to adverse tax consequences of asset purchase transaction to Circle and its shareholders. The purchase price assumes an asset purchase.

[2] Circle is unaware of deferred maintenance issues and will allow for full inspection of equipment by SRS and its representatives prior to execution of a definitive agreement.

Sanderling Renal Services

Jerome S. Tannenbaum, M.D. Ph.D., FACP
Chairman and Chief Executive Officer
Direct Dial Phone: 615-467-0140
Direct Dial Fax: 615-259-0693

Seller Note: The Seller Note being issued in conjunction with this transaction will:

a) Will bear interest at 5% and mature on the fifth anniversary of the closing
b) Will be convertible to Non-Voting Common Member Units at any time, at the sole option of the Holder
c) Will be convertible at the Holder's option to Non-Voting Common Member Units at Eighteen Thousand Dollars ($18,000) per Member Unit, and if so converted, will be subject to the Operating Agreement of Sanderling Renal Services-USA LLC as Amended
d) Units issued on conversion of the Seller Note will have piggy-back registration rights in the event of a public offering, subject to restrictions imposed by the Underwriters, if any
e) Units issued on conversion of the Seller Note will have tag and drag rights with Dr. and Mrs. Tannenbaum (as described in the Operating Agreement)

Key Assumptions: The proposed purchase price is based on the 2020 full year EBITDA of the Clinics, as presented in the historical financial statements. The cash portion of the purchase price is approximately 11.2 times the trailing 12 months (2020) EBITDA, adjusted in accordance with our internal analysis of the financial information provided to us, as part of the due diligence material. In addition to the payment of the purchase price, we will assume responsibility for the remaining term of the long-term leases on the buildings occupied by the Clinic. The purchase price also assumes that all of the assets used in connection with the business will be free and clear of all liens and encumbrances on the date of closing.

Timetable: Additional due diligence will be performed during the 60 days following acceptance of our proposal. This will include a site visit to the Clinic and any satellite service locations, and a meeting with each of the Medical Directors and nephrologists who are involved with the clinic. Sanderling Renal Services-USA, LLC ("SRS") right of access and inspection shall be exercised in such a manner as to not interfere with Circle's operations. SRS agrees that no inspections shall take place and no employees or other personnel of the Clinic (including its Medical Directors and nephrologists) shall be contacted by SRS or its representatives without SRS first coordinating such inspections and/or contact with Circle (each such visit, inspection or contact). Commercially reasonable and good faith efforts will be made to close the transaction by October 1, 2021 and assume the operation of the Clinic on that date.

Exclusive Dealing: Circle agrees that, beginning on the date hereof, and continuing for the period ending on the earlier of (i) the execution and delivery of a Definitive Agreement by the parties, or (ii) the date that is 90 days following the date of this Letter (subject to extension as provided in the last sentence of this paragraph below) (the "Non-Negotiation Period"), Circle shall not, and shall cause each of its equity holders, affiliates, officers, directors, employees, investment bankers, attorneys, accountants and other representatives (all such persons, collectively, the "Circle Related Persons"), not to, directly or indirectly, solicit or entertain offers from, negotiate with, or in any manner encourage, or accept any proposal of any other person relating to the acquisition of the equity or the assets of Circle, in whole or in part, whether directly or indirectly, through purchase, merger, consolidation or otherwise. In addition, Circle will immediately notify SRS regarding any contact between Circle or any Circle Related Person and any other person regarding any offer, discussions or proposal or any other related inquiry made with respect to Circle during the Non-Negotiation Period (including the material terms with respect to any such offer, discussion, proposal or inquiry).

Medical Director: SRS will be permitted access to any of the existing members of Nephrology Associates of Northern Illinois and Indiana ("NANI") and Edmund J. Lewis & Associates, S.C. ("EJLA") with respect to medical directorships relating to the Clinic and other matters that pertain to the potential roles of NANI and EJLA at the Clinic following closing.

Conditions / Required Approvals: Appropriate filings will be made to preserve the Certificate of Need for the benefit of SRS and any other regulatory licenses.

Sanderling Renal Services

Jerome S. Tannenbaum, M.D. Ph.D., FACP
Chairman and Chief Executive Officer
Direct Dial Phone: 615-467-0140
Direct Dial Fax: 615-259-0693

Conditions for Closing Transaction:

a) Satisfactory due diligence results (including site visits and meetings with nephrologists)
b) Circle to operate the clinics in the 'ordinary course' without making personnel changes except for disciplinary reasons
c) Non-Solicitation of existing patients from the acquired clinic for other clinics
d) Dr. Julia Lewis will be added to the SRS Medical Advisory Board at closing
e) SRS securing the financing for the cash portion of the purchase price

Clinic Employees: SRS intends to retain the majority, if not all of the Clinical personnel, subject to: (i) a review of the salary levels of each employee, (ii) a review of the performance and competency levels of each employee, and (iii) an interview with key employees (Nurse Manager and Charge Nurse) at the Clinic.

Confidentiality: The parties acknowledge the existence and continued effect of the Mutual Nondisclosure & Non-Circumvent Agreement between SRS and Julia Lewis, M.D., dated as of March 1, 2021 as it relates to the Confidential Information (as defined therein) shared by Circle as the "Disclosing Party" thereunder. Furthermore, neither SRS nor Circle, nor any of their respective affiliates will disclose the terms of this Indicative Bid or the fact that negotiations are taking place without the other party's prior written consent (except the parties may disclose the Indicative Bid and the fact that negotiations are taking place to their respective legal, accounting and financial advisors who will be advised to keep such information confidential).

Contacts: Jerome Tannenbaum, M.D., Ph.D. FACP (Chairman and CEO) and/or Deborah Tannenbaum, Executive Vice President.

Other: Sanderling is committed to delivering excellent patient care, and to implementing innovative technology, methods, and clinical protocols for improving the lives of dialysis and CKD patients. Except for the Exclusive Dealing and Confidentiality sections of this Indicative Bid which the parties hereto agree to be binding provisions, the terms of this letter are non-binding.

We look forward to hearing from you.

Sincerely,

Jerome S. Tannenbaum, M.D., Ph.D., FACP
Chairman and Chief Executive Officer
Sanderling Renal Services – USA LLC

ACCEPTED ON __ JUNE, 2021:

Circle Medical Management, Inc.

By: Julia B Lewis

Title: Prof of Medicine

ATTACHMENT 3

PERSONS WITH 5 PERCENT OR GREATER INTEREST IN THE LICENSEE

Circle Medical Management, Inc. is owned by Dr. Edmund Lewis (98%) (with the remaining 2% being held by Dr. Julie Lewis).

SRS-Chicago Circle, LLC is owned 100% by Sanderling Renal Services-USA LLC. The ownership interests of **Sanderling Renal Services-USA LLC** are held by certain individuals, with those individuals holding 5% or greater being: Dr. Jerome Tannenbaum (14.55%); Deborah Tannenbaum (14.55%); Dr. Benjamin Rudnitsky (14.7%); and Dr. Rajeev Prasad (8.9%).[1]

[1] Depending on the date of processing of this application, the ownership structure of the SRS/Sanderling entities may be in the process of some internal restructuring. We have reflected the ownership and percentages that will be effective immediately prior to and subsequent to the transaction.

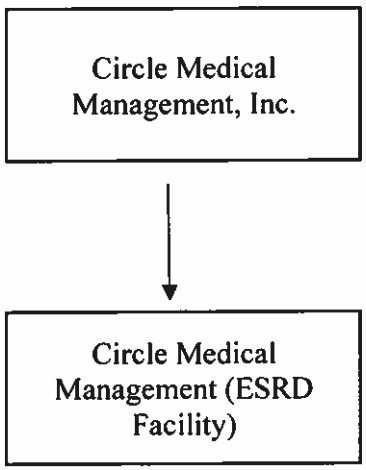
ATTACHMENT 4

ORGANIZATIONAL RELATIONSHIPS

The facility is owned by Circle Medical Management, an Illinois corporation. As a result of the proposed transaction, the assets of the facility will be acquired by SRS-Chicago Circle, LLC, a wholly owned subsidiary of Sanderling Renal Services-USA LLC. Current and proposed organizational charts are included with this Attachment. All direct owners of a 5% or more interest in the applicant facility are identified in the organizational charts.

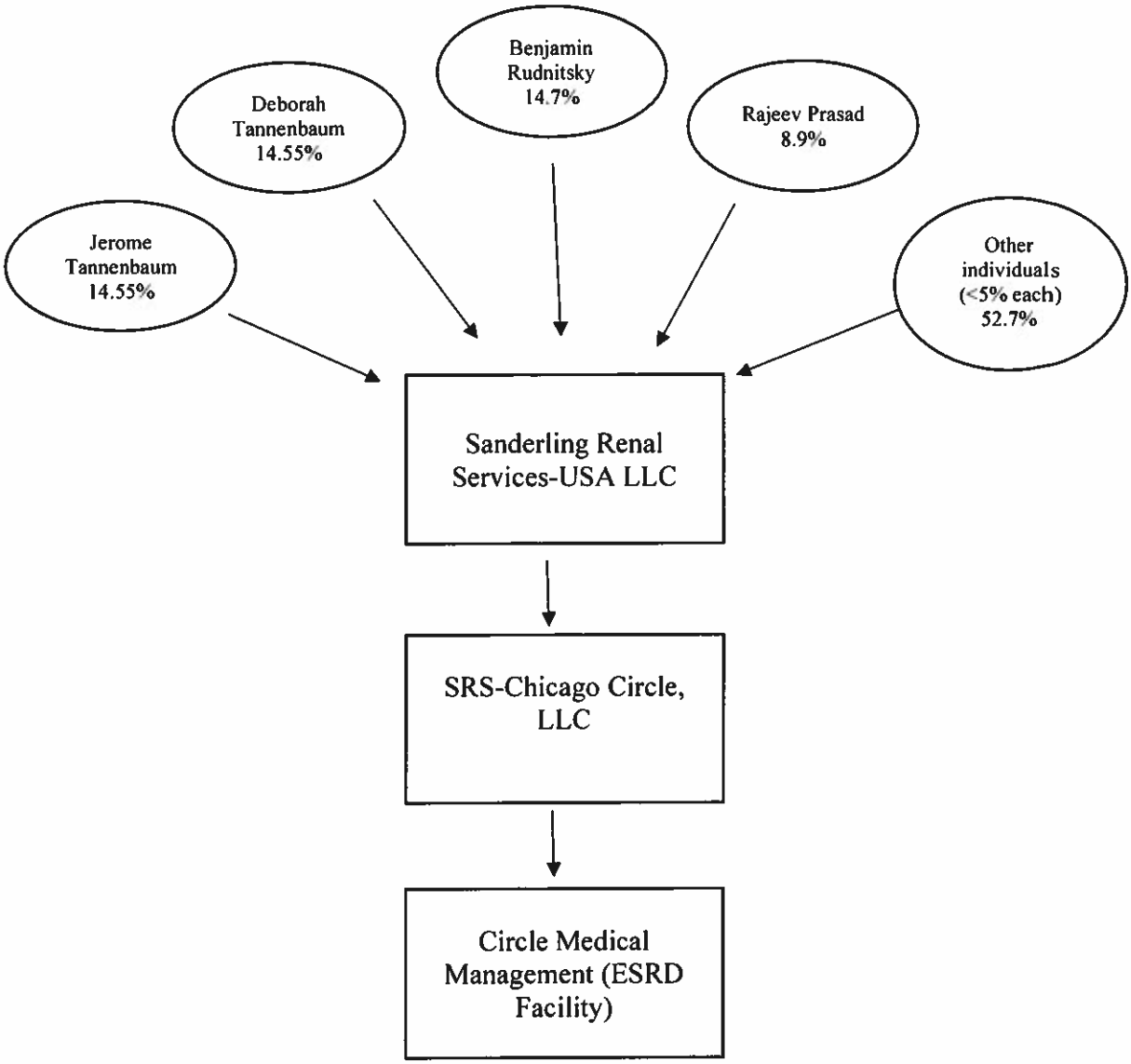
ATTACHMENT 4-A

PRE-TRANSACTION ORGANIZATIONAL CHART



ATTACHMENT 4-B

POST-TRANSACTIONAL ORGANIZATIONAL CHART



ATTACHMENT 5

BACKGROUND OF THE APPLICANTS

1. A listing of all health care facilities owned or operated by the applicant, including licensing, and certification if applicable.

None of Circle Medical Management, Inc., SRS-Chicago Circle, LLC, or Sanderling Renal Services-USA LLC own any other health care facilities in Illinois.

2. A listing of all health care facilities currently owned and/or operated in Illinois, by any corporate officers or directors, LLC members, partners, or owners of at least 5% of the proposed health care facility.

None of the officers, directors, LLC members of the applicant proposing to acquire the assets of the existing facility own or operate any health care facilities in Illinois.

3. A certified listing of any adverse action taken against any facility owned and/or operated by the applicant, directly or indirectly, during the three years prior to the filing of the application. Please provide information for each applicant, including corporate officers or directors, LLC members, partners and owners of at least 5% of the proposed facility. A health care facility is considered owned or operated by every person or entity that owns, directly or indirectly, an ownership interest.

Included with this Attachment is the applicants' verification of no adverse action during the three years prior to the filing of the application.

4. Authorization permitting HFSRB and DPH access to any documents necessary to verify the information submitted, including, but not limited to: official records of DPH or other State agencies; the licensing or certification records of other states, when applicable; and the records of nationally recognized accreditation organizations.

Included with this Attachment is the applicants' verification of no adverse action during the three years prior to the filing of the application.

5. If, during a given calendar year, an applicant submits more than one Application, the documentation provided with the prior applications may be utilized to fulfill the information requirements of this criterion.

N/A

Certification & Authorization

Circle Medical Management, Inc.

In accordance with Section III, A(2) of the Illinois Health Facilities & Services Review Board Application for Exemption for Certificate of Need, I do hereby certify that no adverse actions have been taken against Circle Medical Management, Inc. by either Medicare, Medicaid, or any State or Federal regulatory authority during the 3 years prior to the filing of the Application with the Illinois Health Facilities & Services Review Board; and

Regarding Section III, A(3) of the Illinois Health Facilities & Services Review Board Application for Exemption for Certificate of Need, I do hereby authorize the State Board and Agency access to information to verify any documentation or information submitted in response to the requirements of this Subsection or to obtain any documentation or information that the State Board or Agency finds pertinent to this subsection.

SIGNATURE

Julia Lewis, M.D.

PRINTED NAME

Sole Director, President, CEO and Secretary

PRINTED TITLE

4812-7011-3526 1

Certification & Authorization

SRS-Chicago Circle, LLC

In accordance with Section III, A(2) of the Illinois Health Facilities & Services Review Board Application for Exemption for Certificate of Need, I do hereby certify that no adverse actions have been taken against SRS-Chicago Circle, LLC by either Medicare, Medicaid, or any State or Federal regulatory authority during the 3 years prior to the filing of the Application with the Illinois Health Facilities & Services Review Board; and

Regarding Section III, A(3) of the Illinois Health Facilities & Services Review Board Application for Exemption for Certificate of Need, I do hereby authorize the State Board and Agency access to information to verify any documentation or information submitted in response to the requirements of this Subsection or to obtain any documentation or information that the State Board or Agency finds pertinent to this subsection.

SIGNATURE

Jerome S. Tannenbaum, M.D, Ph.D., FACP
PRINTED NAME

Chairman and CEO
PRINTED TITLE

Certification & Authorization

Sanderling Renal Services-USA LLC

In accordance with Section III, A(2) of the Illinois Health Facilities & Services Review Board Application for Exemption for Certificate of Need, I do hereby certify that no adverse actions have been taken against Sanderling Renal Services-USA LLC by either Medicare, Medicaid, or any State or Federal regulatory authority during the 3 years prior to the filing of the Application with the Illinois Health Facilities & Services Review Board; and

Regarding Section III, A(3) of the Illinois Health Facilities & Services Review Board Application for Exemption for Certificate of Need, I do hereby authorize the State Board and Agency access to information to verify any documentation or information submitted in response to the requirements of this Subsection or to obtain any documentation or information that the State Board or Agency finds pertinent to this subsection.

SIGNATURE

Jerome S. Tannenbaum, M.D., Ph.D., FACP

PRINTED NAME

Chairman and CEO

PRINTED TITLE

ATTACHMENT 5

ATTACHMENT 6

CHANGE OF INFORMATION

1130.520(b)(1)(A) - Names of the parties

The legal names of the parties are: (1) Circle Medical Management, Inc., (2) SRS-Chicago Circle, LLC, and (3) Sanderling Renal Services-USA LLC

1130.520(b)(1)(B) - Background of the parties, which shall include proof that the applicant is fit, willing, able, and has the qualifications, background and character to adequately provide a proper standard of health service for the community by certifying that no adverse action has been taken against the applicant by the federal government, licensing or certifying bodies, or any other agency of the State of Illinois against any health care facility owned or operated by the applicant, directly or indirectly, within three years preceding the filing of the application.

SRS-Chicago Circle, LLC is an affiliate of Sanderling Renal Services-USA LLC ("Sanderling"). Sanderling and its affiliates bring high quality dialysis and nephrology health care services to communities in several states throughout the nation, including through in-center dialysis services (with ESRD centers currently in five (5) states, with ongoing expansion adding centers in two (2) other states), in-home dialysis services, in-patient dialysis services at various hospitals, and telemedicine services (operating thirty-three (33) tele-nephrology and acute dialysis in-patient programs). Sanderling offers conventional home dialysis options for hemodialysis and peritoneal dialysis and also provides the option for a trained caregiver to provide treatment in the patient's home on either a short-term or long-term arrangement.

Sanderling's founders, affiliated physicians, and clinical staff have a long tradition of providing high quality care and pleasing environments to patients on dialysis. Its clinical protocols are established by its Medical Advisory Board and are continually revised to reflect the latest information related to the treatment of patients on dialysis. The Chief Executive Officer and the majority of the senior executives at Sanderling are nephrologists whose primary goal is to deliver high quality care to its patients. The collective experience and knowledge of this group allows Sanderling to rapidly evaluate and adopt newly developed technology and clinical practices for use in its clinics. The Founder and key executives have been successfully developing dialysis clinics for more than 30 years.

1130.520(b)(1)(C) - Structure of the transaction

The transaction involves SRS-Chicago Circle, LLC purchasing all of the assets used in the dialysis business of Circle Medical Management, which will be operated under the d/b/a name "SRS Dialysis of Chicago" following the transaction.

1130.520(b)(1)(D) - Name of the person who will be licensed or certified entity after the transaction

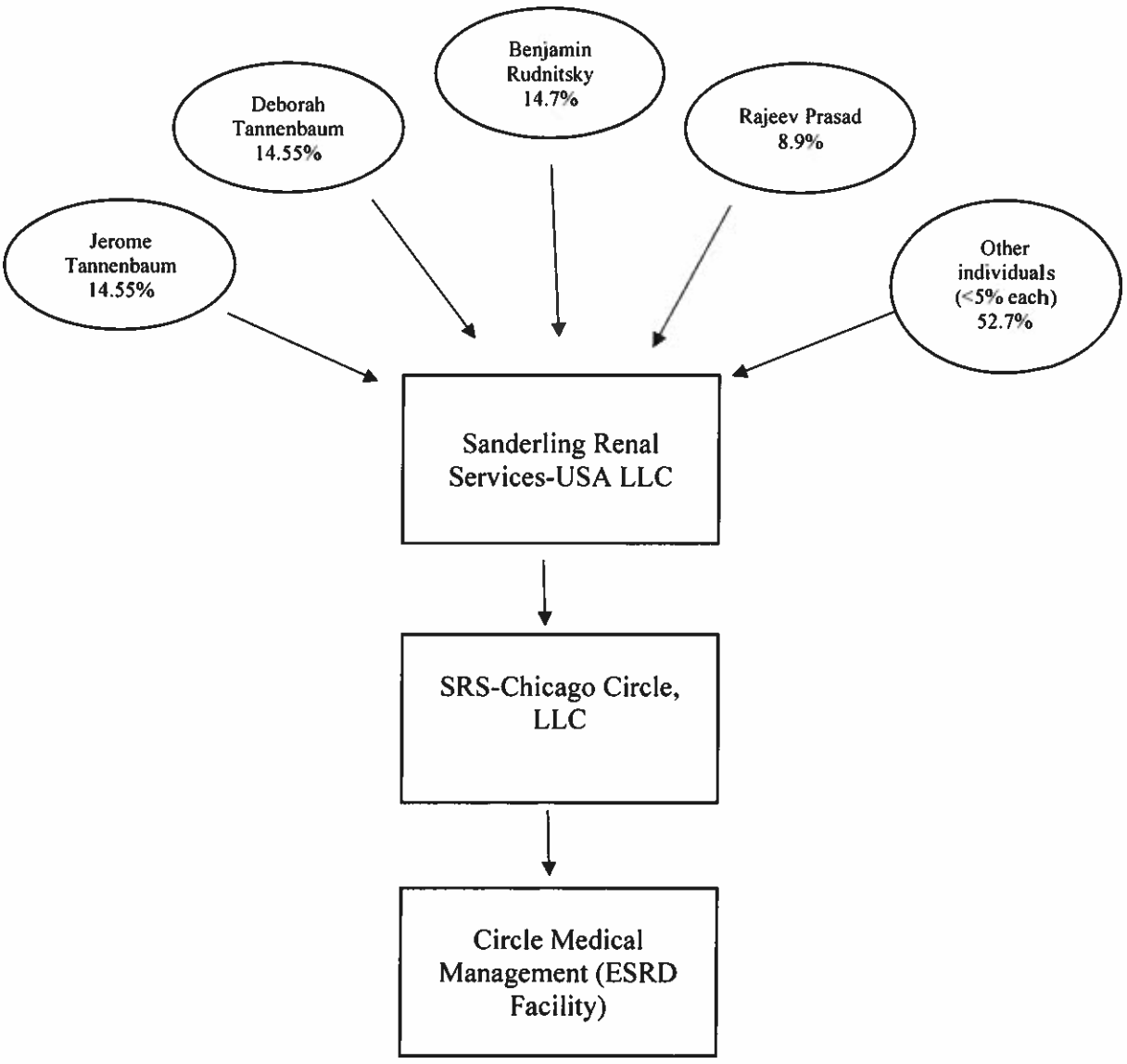
SRS-Chicago Circle, LLC (note, however that effective August 19, 2019, the Illinois Department of Public Health ("IDPH") no longer issues state licenses to End Stage Renal Dialysis ("ESRD") facilities. IDPH acts as the state survey agency on behalf of the Centers for Medicare and Medicaid Services ("CMS"). While the facility is not licensed by IDPH, upon a successful survey of an ESRD by IDPH, the facility and its stations are certified as being in compliance with federal CMS requirements. The stations associated with the facility are certified by CMS and once the change of ownership is complete, SRS-Chicago Circle intends to enroll the facility and its stations under its name).

1130.520(b)(1)(E) - List of the ownership or membership interests in such licensed or certified entity both prior to and after the transaction, including a description of the applicant's organizational structure with a listing of controlling or subsidiary persons.

SRS-Chicago Circle, LLC is wholly owned by Sanderling Renal Services-USA LLC.

The ownership interests of Sanderling Renal Services-USA LLC are held by certain individuals, with those individuals holding 5% or greater being: Dr. Jerome Tannenbaum (14.55%); Deborah Tannenbaum (14.55%); Dr. Benjamin Rudnitsky (14.7%); and Dr. Rajeev Prasad (8.9%).

Please see chart on subsequent page.



1130.520(b)(1)(F) - Fair market value of assets to be transferred.

While an independent third party valuation has not been performed yet, it is the parties' belief that the purchase price reflects the fair market value of the assets.

1130.520(b)(1)(G) - The purchase price or other forms of consideration to be provided for those assets. [20 ILCS 3960/8.5(a)]

SRS-Chicago Circle, LLC will purchase the assets for $14,000,000, of which $12,000,000 will be cash and $2,000,000 will be in the form of a note.

1130.520(b)(2) - Affirmation that any projects for which permits have been issued have been completed or will be completed or altered in accordance with the provisions of this Section

None of the applicants have any pending projects for which permits have been issued.

1130.520(b)(3) - If the ownership change is for a hospital, affirmation that the facility will not adopt a more restrictive charity care policy than the policy that was in effect one year prior to the transaction. The hospital must provide affirmation that the compliant charity care policy will remain in effect for a two-year period following the change of ownership transaction

The ownership change is not for a hospital.

1130.520(b)(4) - A statement as to the anticipated benefits of the proposed changes in ownership to the community

Sanderling is an experienced and innovative provider of dialysis nationwide. Its founder and CEO, Dr. Jerome Tannenbaum, founded Sanderling with a driving ambition to bring high quality medical services to communities around the country, and leverages more than 25 years of experience as an accomplished physician and developer/operator of many health care facilities. Sanderling uses the latest generation dialysis equipment, a sophisticated Electronic Medical Record (PEARL™), and Advanced Telemedicine to enhance the safety and quality of the dialysis treatments performed in its centers and in patients' homes. The proposed change in ownership is expected to benefit the community by providing more access to high quality dialysis health care.

1130.520(b)(5) - The anticipated or potential cost savings, if any, that will result for the community and the facility because of the change in ownership;

Sanderling will be facilitating home dialysis for more patients, which will result in a significant reduction in transportation costs for patients and the payers, and will probably result in a significant reduction in the use of the emergency room and hospital resources. The estimated savings for Medicare or Illinois Medicaid from our specialized home dialysis program can be as much as $15,000 per year per patient on the total cost of care (15% reduction). In addition, Sanderling offers a jobs training program (at no charge to the trainee) which can lead to national certification as a Certified Clinical Hemodialysis Technician (CCHT). This is an excellent career opportunity and certification makes the individual eligible for employment in any dialysis clinic, often with healthcare benefits and a good wage.

1130.520(b)(6) - A description of the facility's quality improvement program mechanism that will be utilized to assure quality control;

Sanderling uses a proprietary electronic medical record which provides real-time alerts to the nephrologists, nurses, dietitians, and social workers who care for the patients. The use of real-time alerts, instead of retrospective month end reports (typical of most QAPI programs) allows Sanderling caregivers to make immediate adjustments to the patients' plan of care.

1130.520(b)(7) - A description of the selection process that the acquiring entity will use to select the facility's governing body;

The Governing Body of the facility will be selected by the new owners, SRS-Chicago Circle, LLC, and be comprised of individuals with extensive experience in the operation of dialysis clinics and nephrologists who have achieved national recognition for excellence among their peers, with at least one of whom being a full-time faculty member of a leading academic medical center.

1130.520(b)(9)- A description or summary of any proposed changes to the scope of services or levels of care currently provided at the facility that are anticipated to occur within 24 months after acquisition.

Sanderling will implement its unique home dialysis care model which includes use of the latest state-of-the art dialysis equipment, real-time availability of consultation with a board certified nephrologist with tele-medicine, and a highly trained hemodialysis care partner for patients who don't have a household member who is able or willing to be a hemodialysis care partner for the patient. Sanderling has experience providing this service in both urban and rural markets in multiple locations including California, Colorado, Nevada, Oklahoma, and Tennessee.

ATTACHMENT 7

CHARITY CARE INFORMATION

While Circle Medical Management may provide occasional charity or financial assistance-based support on an ad hoc, individualized basis, as a small, for-profit corporation it has no formal charity care policy or records of the cost of such care provided.

Charity Care			
	2018	2019	2020
Net Patient Revenue	$4,086,556	$6,022,583	$6,157,115
Amount of Charity Care	0	0	0
Cost of Charity Care	0	0	0