

**ORIGINAL**

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

**RECEIVED**

**SECTION I. IDENTIFICATION, GENERAL INFORMATION, AND CERTIFICATION**

OCT 28 2024

**This Section must be completed for all projects.**

**HEALTH FACILITIES &  
SERVICES REVIEW BOARD**

**Facility/Project Identification**

Facility Name: Premier Cardiac Surgery Center		
Street Address: 11560 South Kedzie Avenue, Suite 102		
City and Zip Code: Merrionette Park, Illinois 60803		
County: Cook	Health Service Area: 7	Health Planning Area: A-04

**Legislators**

State Senator Name: Bill Cunningham (D) – Senate District 18
State Representative Name: Mary Gill (D) – House District 35

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

Exact Legal Name: Premier Cardiac Surgery Center, PLLC
Street Address: 11560 South Kedzie Avenue, Suite 102
City and Zip Code: Merrionette Park, Illinois 60803
Name of Registered Agent: Ronald Stella, M.D.
Registered Agent Street Address: 11560 South Kedzie Avenue, Suite 102
Registered Agent City and Zip Code: Merrionette Park, Illinois 60803
Name of Chief Executive Officer: Ronald Stella, M.D.
CEO Street Address: 13011 South 104 <sup>th</sup> Avenue, Suite 100
CEO City and Zip Code: Palos Park, Illinois 60464
CEO Telephone Number: (708) 478-3600

**Type of Ownership of Applicants**

<input type="checkbox"/> Non-profit Corporation	<input type="checkbox"/> Partnership
<input type="checkbox"/> For-profit Corporation	<input type="checkbox"/> Governmental
<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship
<input checked="" type="checkbox"/> Other (Professional Limited Liability Company)	

- o Corporations and limited liability companies must provide an **Illinois certificate of good standing**.
- o 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: Mark Berlin	
Title: Chief Operating Officer	
Company Name: Heart Care Centers of Illinois, S.C.	
Address: 11560 South Kedzie Avenue, Suite 102, Merrionette Park, Illinois 60803	
Telephone Number: (708) 478-3600	
E-mail Address: mberlin@heartcc.com	Fax Number: (708) 478-3552

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

Name: Joseph Hylak-Reinholtz
Title: Attorney at Law (Legal Counsel for Applicant)
Company Name: HR Law
Address: 1398 Urban Drive, Darien, Illinois 60561
Telephone Number: (630) 464-4514
E-mail Address: JHRLaw2017@gmail.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: Mark Berlin
Title: Chief Operating Officer
Company Name: Heart Care Centers of Illinois, S.C.
Address: 11560 South Kedzie Avenue, Suite 102, Merrionette Park, Illinois 60803
Telephone Number: (708) 478-3600
E-mail Address: mberlin@heartcc.com
Fax Number: (708) 478-3552

**Site Ownership after the Project is Complete**

[Provide this information for each applicable site]

Exact Legal Name of Site Owner: Merrionette Park 11560 Medical Properties, LLC (DE)
Address of Site Owner: Remedy Medical Properties, 800 W. Madison St., Ste. 400, Chicago, IL 60607
Street Address or Legal Description of the Site:
<b>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.</b>
<b>APPEND DOCUMENTATION AS ATTACHMENT 2, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.</b>

**Current Operating Identity/Licensee**

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

Exact Legal Name: Premier Cardiac Surgery Center, PLLC
Address: 11560 South Kedzie Avenue, Suite 102, Merrionette Park, Illinois 60803
<input type="checkbox"/> Non-profit Corporation <input type="checkbox"/> Partnership
<input type="checkbox"/> For-profit Corporation <input type="checkbox"/> Governmental
<input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship
<input checked="" type="checkbox"/> Other: Professional Limited Liability Company

**Operating Identity/Licensee after the Project is Complete**

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

Exact Legal Name: Premier Cardiac Surgery Center, PLLC

Address: 11560 South Kedzie Avenue, Suite 102, Merrionette Park, Illinois 60803

- |                                     |   |                          |                     |
|-------------------------------------|---|--------------------------|---------------------|
| <input type="checkbox"/>            | Non-profit Corporation                        | <input type="checkbox"/> | Partnership         |
| <input type="checkbox"/>            | For-profit Corporation                        | <input type="checkbox"/> | Governmental        |
| <input type="checkbox"/>            | Limited Liability Company                     | <input type="checkbox"/> | Sole Proprietorship |
| <input checked="" type="checkbox"/> | Other: Professional Limited Liability Company |                          |                     |

- 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.

Premier Cardiac Surgery Center, PLLC, an Illinois professional limited liability company ("Applicant"), is seeking the approval of the Illinois Health Facilities and Services Review Board (the "State Board") of a certificate of exemption (a "COE") for a conversion of the Applicant's business form from a limited liability company ("LLC") to a professional limited liability company ("PLLC"). Because the Applicant previously converted from an LLC to a PLLC in 2021, this application is seeking the retroactive approval of this conversion transaction, which is viewed by the State Board as a change of ownership.

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**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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Purchase Price: \$	_____	
Fair Market Value: \$	0.00	

**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.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Anticipated exemption completion date (refer to Part 1130.570): Upon COE approval.

**State Agency Submittals**

Are the following submittals up to date as applicable:

- Cancer Registry ← *Not applicable to ASTCs*
- APORS ← *Not applicable to ASTCs*
- 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  Premier Cardiac Surgery Center, PLLC

\*  
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.

Joseph Stella  
SIGNATURE

Joseph Stella, DO \_\_\_\_\_  
PRINTED NAME

Board Member \_\_\_\_\_  
PRINTED TITLE

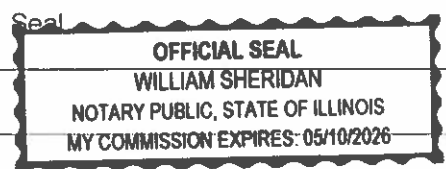
Ronald Stella  
SIGNATURE

\_\_\_\_\_  
Ronald Stella, MD \_\_\_\_\_  
PRINTED NAME

Board Chair \_\_\_\_\_  
PRINTED TITLE

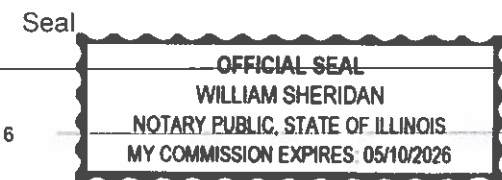
Notarization:  
Subscribed and sworn to before me  
this \_\_\_\_\_ day of \_\_\_\_\_

William Sheridan  
Signature of Notary



Notarization:  
Subscribed and sworn to before me  
this \_\_\_\_\_ day of \_\_\_\_\_

William Sheridan  
Signature of Notary



**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.**

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**SECTION III. CHANGE OF OWNERSHIP (CHOW)**

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

- 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."



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**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:**

<b>APPLICABLE REVIEW CRITERIA</b>	<b>CHOW</b>
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	
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
1130.520(b)(4) - A statement as to the anticipated benefits of the proposed changes in ownership to the community	X

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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
<b>APPEND DOCUMENTATION AS ATTACHMENT 6, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.</b>	

**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.**

<b>CHARITY CARE</b>			
	<b>Year</b>	<b>Year</b>	<b>Year</b>
<b>Net Patient Revenue</b>			
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.**

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

<b>INDEX OF ATTACHMENTS</b>		
<b>ATTACHMENT NO.</b>		<b>PAGES</b>
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**ATTACHMENT 1**

**Ownership of Applicants**

A Certificate of Good Standing issued by the Illinois Secretary of State for Premier Cardiac Surgery Center, PLLC (the "Applicant") is attached immediately following this page. This company is the legal entity that owns, operates, manages, and controls an existing single-specialty ambulatory surgical treatment center.

File Number

0653982-3



**To all to whom these Presents Shall Come, Greeting:**

*I, Alexi Giannoulas, 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*

PREMIER CARDIAC SURGERY CENTER, PLLC, HAVING ORGANIZED IN THE STATE OF ILLINOIS ON OCTOBER 11, 2017, 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 DOMESTIC LIMITED LIABILITY COMPANY 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 29TH day of MAY A.D. 2024 .***

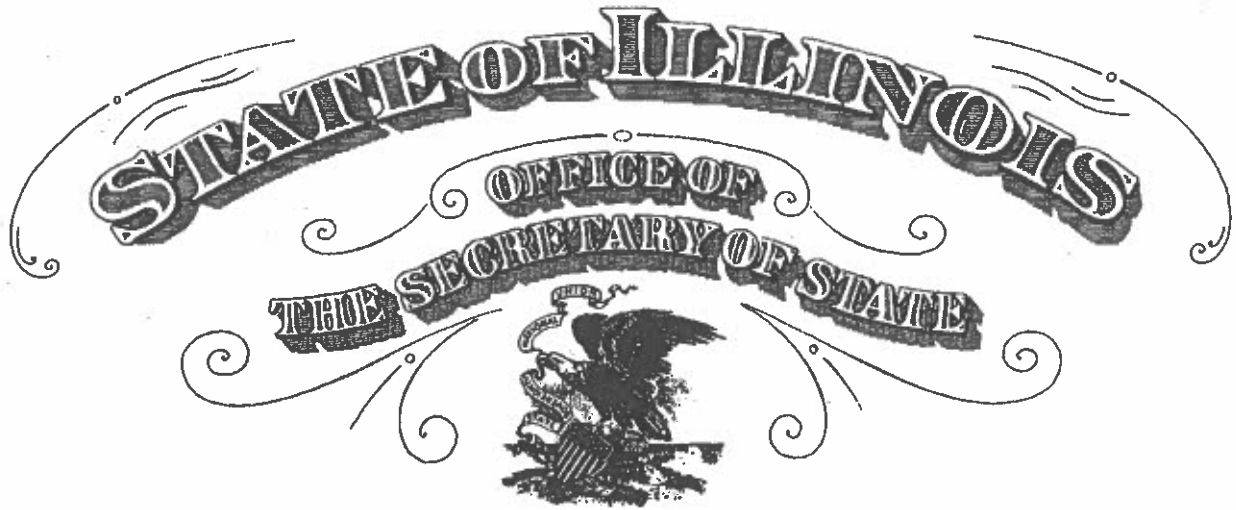


Authentication #: 2415003802 verifiable until 05/29/2025  
Authenticate at: <https://www.ilsos.gov>

*Alexi Giannoulas*  
SECRETARY OF STATE

File Number

5934-189-8



**To all to whom these Presents Shall Come, Greeting:**

*I, Alexi Giannoulis, 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*

HEARTCARE CENTERS OF ILLINOIS, S.C., A DOMESTIC CORPORATION, INCORPORATED UNDER THE LAWS OF THIS STATE ON APRIL 01, 1997, 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 1ST day of FEBRUARY A.D. 2024 .***



Authentication #: 2403204030 verifiable until 02/01/2025  
Authenticate at: <https://www.lisos.gov>

*Alexi Giannoulis*  
SECRETARY OF STATE

File Number

5934-881-7



**To all to whom these Presents Shall Come, Greeting:**

*I, Alexi Giannoulis, 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*

MIDWEST PHYSICIAN ALLIANCE, INC., A DOMESTIC CORPORATION, INCORPORATED UNDER THE LAWS OF THIS STATE ON APRIL 01, 1997, 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 2ND day of FEBRUARY A.D. 2024 .**



Authentication #: 2403301526 verifiable until 02/02/2025  
Authenticate at: <https://www.ilsos.gov>

*Alexi Giannoulis*  
SECRETARY OF STATE



**ATTACHMENT 2**

**Site Ownership**

The existing ASTC owned and operated by the Applicant is in leased space inside a medical office building. The ASTCs address is 11560 South Kedzie Avenue, Suite 102, Merrionette Park, Illinois 60803 (the "Site").

Merrionette Park 11560 Medical Properties, LLC, a Delaware limited liability company (the "Site Owner"), owns the building in which the existing ASTC is located. As evidence of its ownership of the Site, the Site Owner provided a copy of the underlying lease (the "Lease"), plus a lease assignment (the "Assignment"), showing the assignment of the Lease from the original landlord (i.e., Corinthian Kedzie, LLC) to the Site Owner, and a copy of a third amendment to the Lease (the "Third Amendment"), which expands the Lease to include the space in which a proposed cardiac catheterization laboratory will be located. See CON Project 24-022.

The Lease, Assignment, and Third Amendment are attached after this page.

**LEASE**

**BETWEEN**

**CORINTHIAN KEDZIE LLC  
as Landlord**

**AND**

**MIDWEST PHYSICIAN ALLIANCE, INC.  
as Tenant**

**FOR THE PREMISES LOCATED AT**

**11560 SOUTH KEDZIE AVENUE  
MERRIONETTE PARK, ILLINOIS 60803**

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## LEASE

THIS LEASE made as of the 6th day of April, 2016 between CORINTHIAN KEDZIE LLC, an Illinois limited liability company ("Landlord"), whose principal place of business is located at 11600 South Kedzie Avenue, Merrionette Park, IL 60803, and MIDWEST PHYSICIAN ALLIANCE, INC., an Illinois corporation ("Tenant"), whose principal place of business is located at 13001 S 104<sup>th</sup> Avenue, Suite 100, Palos Park, IL 60464.

## ARTICLE 1 -- BASIC PROVISIONS

- A. **Tenant's Trade Name:** Heart Care Centers of Illinois
- B. **Building:** 11560 South Kedzie Avenue, Merrionette Park, Illinois 60803-6307
- C. **Project:** The Merrionette Park Medical Center is comprised of the Building, 11600 South Kedzie Avenue and 11630 South Kedzie Avenue in Merrionette Park, IL (the "Project").
- D. **Premises:** Approximately 11,440 rentable square feet ("RSF") of the first (1st) floor of the Building, the location of which is shown cross-hatched on Exhibit A attached hereto and made a part hereof. The suite numbers that can be used by Tenant are Suite 100 and Suite 102.
- E. **Proportionate Share:** The Building is comprised of 41,969 RSF. Using the current Premises RSF above, the Tenant's Proportionate share is 27.258%. The final Proportionate Share shall be calculated once the final Plan is approved in writing by Tenant.
- F. **Term:** Ten (10) Years.
- G. **Anticipated Commencement Date:** August 1, 2016.
- H. **Commencement Date:** The date Landlord delivers possession of the Premises to Tenant.
- I. **Rent Commencement Date:** The ninth (9th) month following the Commencement Date. Tenant will not be required to pay any Minimum Rent, Taxes or Expenses for the first full eight (8) months of the Term.
- J. **Expiration Date:** The last day of the one hundred twentieth (120th) full calendar month following the Commencement Date.
- K. **Permitted Use:** General business and medical services including medical exam rooms and other clinical use related to cardiological services.
- L. **Minimum Rent:** Minimum Rent below excludes all Taxes and Expenses.

Year	Net Rate Per RSE	Monthly Rent*	Annual Rent*
Year 1	\$19.25	\$18,351.67	\$220,220
Year 2	\$19.72	\$18,799.73	\$225,596.80
Year 3	\$20.21	\$19,266.87	\$231,202.40
Year 4	\$20.70	\$19,734.00	\$236,808
Year 5	\$21.21	\$20,220.20	\$242,642.40
Year 6	\$21.73	\$20,715.93	\$248,591.20
Year 7	\$22.26	\$21,221.20	\$254,654.40
Year 8	\$22.80	\$21,736.00	\$260,832.00
Year 9	\$23.36	\$22,269.87	\$267,238.40
Year 10	\$23.94	\$22,822.80	\$273,873.60
*Based on 11,440 RSF			

M. **Security Deposit:** None.

N. **Rent Payment Address:** Tenant shall forward all Rent and insurance certificates to Landlord at the following address, or such other address as to which Landlord shall provide advance notice:

Corinthian Kedzie LLC  
11600 S Kedzie Avenue  
Merrionette Park, IL 60803

O. **Rent Shall Be Payable To:** Corinthian Kedzie LLC, or such other entity as Landlord shall designate from time to time in writing.

The foregoing provisions shall be interpreted and applied in accordance with the other provisions of this Lease set forth below. The terms in this Article, and the terms defined in Article 28, shall have the meanings specified therefor, herein or therein, when used as capitalized terms in other provisions of this Lease.

**ARTICLE 2 -- BASE BUILDING WORK BY LANDLORD**

All Base Building Work to the Building and Premises shall be at Landlord's sole cost and expense and shall be completed prior to the date which Tenant commences its installation work. Landlord agrees to deliver as its Base Building Work construction of a canopy over the front entrance to the Building similar to the ones on the other two (2) buildings in the Project as depicted on Exhibit B; completion of the common area lobbies, hallways, entrances and exits of the Building; acceptable (by code) separation of all the Building mechanical systems, electrical service and distribution, and fire and life safety systems as for a comparable multi-tenant building in the area and as approved in writing by Tenant.

**ARTICLE 3 -- PREMISES, TERM AND COMMENCEMENT DATE**

A. **Initial Term.** Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the Premises for a term ("Term") commencing on the Commencement Date and ending on the Expiration Date set forth in Article 1, unless sooner terminated as provided herein, subject to the provisions herein contained. Landlord currently anticipates that the Commencement Date will be the Anticipated Commencement Date set forth in Article 1. Tenant shall have access to the Premises twenty-four (24) hours per day, seven (7) days per week during the Term hereof and any Renewal Options. If Landlord delays delivering possession of the Premises beyond the Anticipated Commencement Date, this Lease shall not be void or voidable and Landlord shall pay Tenant one (1) day of Rent for every one (1) day of delay beyond the Anticipated Commencement Date through August 31, 2016 and two (2) days of Rent for every one (1) day of delay beyond August 31, 2016. If the Commencement Date is delayed due to any act or omission of Tenant, the Commencement Date shall instead be the date Landlord would have delivered possession of the Premises to Tenant absent such delay. Landlord and Tenant shall confirm in writing the Commencement Date, the Rent Commencement Date and the Expiration Date hereunder in a separate agreement prepared by Landlord. Notwithstanding anything contained herein to the contrary, if Landlord fails to deliver possession of the Premises by October 1, 2016, then Tenant shall have the option to terminate this Lease. Tenant, at no charge, shall be permitted prior access and use of the Premises during and after construction along with its agents, contractors, architects and consultants. Such right of access shall include access to and use of the electrical service and all other Common Areas of the Building.

B. **Right of First Offer.** Throughout the Term and any Renewal Term, provided Tenant is not then in Default under this Lease, Tenant shall have the right ("Right of First Offer") to lease any portion of the first (1<sup>st</sup>) floor of the Building in its then as-is condition ("Proposed Lease Space") when all or a portion thereof becomes available for leasing by Landlord to any third-party. At such time as all or a portion of such space becomes available for leasing, Landlord shall deliver written notice to Tenant ("ROFO Notice") identifying (i) the proposed monthly rent ("Proposed Monthly Rent") for the Proposed Lease Space, (ii) such other relevant business terms agreed to by the parties ("Proposed Terms"), and (iii) the date upon which the term of the Proposed Lease is to commence ("Proposed Commencement Date"). For a period of ten (10) days

following Landlord's delivery of the ROFO Notice ("ROFO Exercise Period") Tenant shall have the right to sublease the Proposed Lease Space commencing on the Proposed Commencement Date, or such other date as Landlord and Tenant may mutually agree upon, for an amount equal to the Proposed Monthly Rent and on the Proposed Terms. If Tenant does not exercise its option to lease the Proposed Lease Space prior to the expiration of the ROFO Exercise Period, then Landlord may proceed to lease for the Proposed Lease Space (or any portion thereof), at any time on terms substantially equivalent to those set forth in the ROFO Notice.

**C. Renewal Options.**

1. Landlord hereby grants Tenant two (2) options (each, a "Renewal Option") to renew the Term, each for a period of five (5) years (each, a "Renewal Term"), upon the following terms and conditions:

(a) Tenant gives Landlord written notice of Tenant's election to exercise a Renewal Option (each, an "Exercise Notice") not later than nine (9) months prior to the expiration date of the then current Term; and

(b) Tenant is not in Default under this Lease beyond any applicable cure dates, either on the date Tenant exercises such Renewal Option or on the expiration date of then current Term, and this Lease is in full force and effect on the date on which Tenant exercises such Renewal Option and on the expiration date of the then current Term.

2. If Tenant timely and properly exercises the Renewal Option, the Minimum Rent payable for the Renewal Term (a "Renewal Term"), as applicable, shall be at current market rent ("Market Rate") defined below. With respect to the Renewal Options, and the right of first offer provision pertaining to the Proposed Lease Space hereunder, the applicable fair market value rental rate ("Market Rate") shall be that rate charged to tenants of comparable size, location, and conditions in comparable office buildings located in the Merrionette Park, Illinois area's suburban office market. In addition, the following shall be taken into consideration: the location, quality and age of the building; the use, size and floor level(s) of the space in question; all concessions (including, but not limited to all allowances, abatements, inducements, credits, etc.); extent of services provided or to be provided; distinction between "gross" and "net" lease; base year or dollar amounts for escalation purposes (both operating expenses and ad valorem/real estate taxes); credit standing and financial stature of the tenant; lease term; the time the particular rental rate under consideration was agreed upon and became or is to become effective; the payment of any leasing commissions and/or fees/bonuses in lieu thereof, whether to the respective landlord, any person or entity affiliated with that landlord, or otherwise; and any other relevant terms and conditions pertinent in making such Market Rate determination.

If Landlord and Tenant do not agree on the Market Rate within ninety (90) days after Tenant delivers an Exercise Notice to Landlord, said option shall be considered null and void.

3. Tenant shall have no further options to renew the Term of this Lease beyond the expiration dates of the Renewal Terms.

4. Landlord shall not be obligated to perform any leasehold improvement work in the Premises or give Tenant any allowance for any such work or any other purposes during or for any Renewal Term.

5. Except for the rate of Minimum Rent, all of the terms and provisions of this Lease shall remain the same and in full force and effect during each Renewal Term.

6. The Renewal Option shall automatically terminate and become null and void upon the earlier to occur of (1) the expiration or termination of this Lease, (2) the termination of Tenant's right to possession of all or any part of the Premises, or (3) the failure of Tenant to timely or properly exercise the Renewal Option.

**D. Contraction Option**

1. Tenant shall have an option (the "Contraction Option") to terminate a portion of the Premises (the approximate 4,210 RSF Cath Lab ("Contracted Space") (the exact size of which to be finalized once the final plans are approved by Tenant). The Contraction Option is granted subject to the following terms and conditions:

(a) Tenant gives Landlord twelve (12) months advance written notice of Tenant's election to exercise the Contraction Option with the contraction to be effective during months sixty-one (61) through sixty-nine (69) of the initial Term on such date as specified by Tenant in its written notice ("Contraction Date").

(b) Tenant is not in any Default under this Lease beyond any applicable cure period, either on the date that Tenant exercises the Contraction Option or on the Contraction Date.

(c) Tenant pays a contraction fee of \$3,100 per month multiplied by the number of months remaining on the initial Term (the "Contraction Fee"). The Contraction Fee shall be paid fifty percent (50%) with the written notice and fifty percent (50%) on or before forty-five (45) days prior to the Contraction Date.

2. If Tenant timely and properly exercises the Contraction Option (1) all Rent payable under this Lease shall be paid through and apportioned as of the Contraction Date and (2) neither party shall have any rights, estates, liabilities or obligations under this Lease with respect to the Contracted Space for the period accruing after the Contraction Date, except those which, by the provisions of this Lease, are intended to survive the expiration or termination of the Term of this Lease.

3. Tenant shall surrender the Contracted Space in accordance with Article 16.

**ARTICLE 4 -- MINIMUM RENT**

Tenant shall pay Landlord the monthly Minimum Rent set forth in Article 1 in advance on or before the first day of each calendar month during the Term from and after the Rent Commencement Date. Said Minimum Rent excludes all Taxes and Expenses as outlined below.

**ARTICLE 5 -- PAYMENT OF RENT AND PRORATIONS**

**A. Rent.** Minimum Rent, Taxes, Expenses and any other amounts which Tenant is or becomes obligated to pay Landlord under this Lease are sometimes herein referred to collectively as "Rent", and all remedies applicable to the non-payment of Rent shall be applicable thereto. Rent shall be paid without any prior demand or notice therefor, and shall in all events be paid without any deduction, recoupment, set-off or counterclaim, and without relief from any valuation or appraisal laws. Tenant shall pay any rent tax, sales tax, service tax, transfer tax, value added tax, or any other applicable tax on the Rent, which burden falls on Tenant. Landlord may apply payments received from Tenant to any obligations of Tenant then accrued, without regard to such obligations as may be designated by Tenant.

**B. Prorations.** If the Rent Commencement Date is a day other than the first day of a calendar month or if the Term ends on a day other than the last day of a calendar month, the Minimum Rent, monthly payments of estimated Taxes and Expenses and any other amounts payable on a monthly basis shall be prorated on a per diem basis for such partial calendar months. If the Minimum Rent is scheduled to increase under Article 1 other than on the first day of a calendar month, the amount for such month shall be prorated on a per diem basis to reflect the number of days of such month at the then current and increased rates, respectively. If the Rent Commencement Date is other than on January 1, or the Term ends other than on December 31, Tenant's obligations to pay amounts towards actual Taxes and Expenses for such first or final calendar years shall be prorated on a per diem basis to reflect the portion of such years included in the Term.



## ARTICLE 6 -- TAXES AND EXPENSES

- A. Taxes.** During each Lease Year, Tenant shall pay Landlord a minimum amount equal to \$5.50 per RSF of the Premises (the "Minimum Tax Rate"); provided, however, that such amount may increase if the actual real property taxes assessed against the Project exceed the Minimum Tax Rate. Tenant shall make such payments in the manner described below from and after the Rent Commencement Date.
- B. Expenses.** During each Lease Year, Tenant shall pay Landlord an amount equal to Tenant's Proportionate Share of the Expenses for such year, such amount to be payable in the manner described below from and after the Rent Commencement Date.
- C. Manner of Payment.** Taxes and Expenses shall be paid in the following manner:
- (a) Landlord may reasonably estimate in advance the amounts Tenant shall owe for Taxes and Expenses for any full or partial calendar year of the Term. Landlord shall make such estimate only once per year, in the same month each year, and with written notices of said estimates with a detailed statement showing how the estimates were calculated. In such event, Tenant shall pay such estimated amounts, on a monthly basis, on or before the first (1<sup>st</sup>) day of each calendar month, together with Tenant's payment of Minimum Rent.
- (b) Within ninety (90) days after the end of each calendar year (or, if the tax bills are not available within that ninety (90) day period, within thirty (30) days after the date that such tax bills are available), time being of the essence, Landlord shall provide a statement (the "Statement") to Tenant showing: (a) the amount of actual Taxes and Expenses for such calendar year, (b) any amount paid by Tenant towards Taxes and Expenses during such calendar year on an estimated basis, and (c) any revised estimate of Tenant's obligations for Taxes and Expenses for the current calendar year.
- (c) If the Statement shows that Tenant's estimated payments were less than Tenant's actual obligations for Taxes and Expenses for such year, Tenant shall pay the difference. If the Statement shows an increase in Tenant's estimated payments for the current calendar year, Tenant shall pay the difference between the new and former estimates for the period from January 1 of the current calendar year through the month in which the Statement is sent and each month thereafter. Tenant shall make such payments within thirty (30) days after Landlord sends the Statement.
- (d) If the Statement shows that Tenant's estimated payments exceeded Tenant's actual obligations for Taxes and Expenses, Tenant shall receive a credit for the difference against payments of Rent next due. If the Term shall have expired and no further Rent shall be due, Landlord shall refund such difference when Landlord sends the Statement.
- D. Tax Refunds, Supplemental Billings and Fiscal Tax Years.** Tenant shall not benefit from any tax refunds that the Landlord may receive with respect to the Project. If Taxes for any period during the Term or any extension thereof shall be increased above the Minimum Tax Rate after payment thereof by Landlord for any reason, including without limitation error, reassessment, or supplemental billing by applicable governmental or municipal authorities, Tenant shall pay Landlord within thirty (30) days after written notice with proper back-up, Tenant's Proportionate Share of such increased Taxes.
- E. Finality of Statements.** Unless Tenant takes exception to any Statement by written notice to Landlord within one hundred twenty (120) days after Landlord provides such Statement to Tenant, such Statement shall be considered final and binding on Tenant. Pending resolution of any such exceptions, Tenant shall continue paying Tenant's Proportionate Share of Taxes and Expenses in the amounts determined by Landlord, subject to adjustment between the parties after any such exceptions are resolved. Tenant will have the right, at any time within one hundred eighty (180) days following its receipt of any final annual operating expense statement, to retain an independent company or accounting firm to complete a review and audit. If such audit or review reveals that Landlord overcharged Tenant, then within fifteen (15) business days after the results of such audit are made available to Landlord, Landlord will reimburse

Tenant the amount of such overcharge plus interest at the prevailing prime interest rate ("Prime Rate"), as established from time to time by JP Morgan Chase. Tenant agrees to pay the cost of such audit; however, if the audit correctly reveals that the Landlord's determination of Tenant's Proportionate Share of Taxes and Expenses as set forth in a statement sent to Tenant was in error in Landlord's favor by more than three percent (3%), Landlord will pay the cost of such audit.

**F. General Matters.** In lieu of providing one Statement covering Taxes and Expenses, Landlord may provide separate Statements at the same or different times but in no event more than once per year and always in the same month for each respective item. No delay by Landlord in providing the Statement (or separate statements) shall be deemed a default by Landlord or a waiver of Landlord's right to require payment of Tenant's obligations for actual or estimated Taxes or Expenses.

**G. Proration Methodology.** There will be no gross-up of Taxes and Expenses that do not vary with occupancy levels. Taxes and Expenses will be calculated based on the final Premises RSF divided by the total RSF of the Building (41,969 RSF). Expenses are computed on a cash basis. Taxes are computed on the latest ascertainable tax information and Landlord will consistently apply the same methodology throughout Tenant's Term and any Extensions.

**H. OPERATING EXPENSE EXCLUSIONS.** Notwithstanding anything contained herein to the contrary, Expenses shall not include the following:

(a) The cost of alterations, capital improvements, equipment replacements, and other items which under generally accepted accounting principles are properly classified as capital expenditures, except for those capital improvements intended to reduce operating expenses (but only to the extent that operating expenses are actually reduced). Costs of a capital nature, except as provided below, including, but not limited to, capital additions, capital improvements, capital repairs, capital alterations, capital replacements, capital equipment and capital tools, and/or capital redesign, all in accordance with generally accepted accounting principles, consistently applied. Amortization charges on account of any capital expenditure incurred by Landlord to effect an annual net reduction in Operating Expenses to the extent that such charge (inclusive of financing costs, all amortized over the reasonable life of the capital investment item in accordance with generally accepted accounting principles, consistently applied, but in no event to extend beyond the useful life of the Building), in each instance, exceeds the anticipated savings in Operating Expenses attributable to such expenditure in any given year.

(b) Expenses incurred for business interruption or rental value insurance.

(c) Leasing commissions, attorney's fees, costs, disbursements and other expenses incurred by Landlord or its agents in connection with negotiations for leases with tenants, other occupany or prospective tenants of the Building, and similar costs incurred in connection with disputes with and/or enforcement of any leases with tenants, other occupants, or prospective tenants of the Building.

(d) "Tenant allowances", "tenant concessions", work letters, and other costs or expenses (including permit, license and inspection fees) incurred in completing, featuring, furnishing, renovating or otherwise improving, decorating or redecorating space for tenants or other occupants of the Building, or vacant, leasable space in the Building, including space planning/interior design and engineering fees for same.

(e) Repairs, alternations, additions, improvements, or replacements made to rectify or correct any defect in the original design, materials or workmanship of the Building or Common Areas. Costs of correcting defects, including any allowances for same, in the construction of the Building (including latent defects) or equipment used therein (or the replacement of defective equipment), any associated parking facilities, or other improvements, or in the equipment use therein.

(f) Costs or expenses (including fines, penalties and legal fees) incurred due to the violation by Landlord, its employees, agents and contractors, any tenant (other than Tenant) or other occupant of the

Building, of any terms and conditions (other than by Tenant) of this Lease or of the leases of other tenants in the Building, and of any valid, applicable laws, rules, regulations and codes of any federal, state, county, municipal or other governmental authority having jurisdiction over the Building that would not have incurred but for such violation by Landlord, its employees, agents and contractors, it being intended that each party shall be responsible for the costs resulting from its own violation of such leases and laws, rules, regulations and codes as same shall pertain to the Building.

(g) The cost of repairs or replacements incurred by reason of fire, windstorm or other casualty or condemnation and eminent domain (except for the reasonable deductible amounts not reimbursed after repairs are completed which were necessitated by such damage) to the extent that either (a) Landlord is compensated therefore through proceeds of insurance or condemnation awards; (b) Landlord failed to obtain insurance against such fire or casualty, if insurance was available at a commercially reasonable rate, against a risk of such nature at the time of same; or (c) Landlord is not fully compensated therefore due to the coinsurance provisions of its insurance policies on account of Landlord's failure to obtain a sufficient amount of coverage against such risk.

(h) Rentals and other related expenses, if any, incurred in leasing air conditioning systems, elevators or other equipment ordinarily considered to be of a capital nature, except equipment which is used in providing janitorial services and which is not affixed to the Building.

(i) Any costs related to the negligence or willful misconduct of Landlord, Landlord's employees, contractors and agents.

(j) Management fees in excess of management fees paid on comparable Buildings in the office building market in the Merrionette Park, Illinois area (but in no event shall such management fee be more than four percent (4%) of Building gross revenue).

(k) Compensation paid to officers or executives of the Landlord, and except for the management fee, costs of Landlord's general overhead and general administrative expenses (individual, partnership or corporate, as the case may be), which costs would not be chargeable to Operating Expenses of the Building in accordance with generally accepted accounting principles, consistently applied.

(l) Salaries of service personnel to the extent that such personnel perform services not solely in connection with the management, operation, repair, or maintenance of the building.

(m) The cost of overtime or all other expenses to Landlord in curing its defaults.

(n) Penalties for late payments, including, without limitation, taxes, equipment leases, and all other recurring expenses.

(o) Legal fees, accounting fees, and other expenses incurred in connection with disputes with tenants or occupants of the Building or associated with the enforcement of the terms of any leases with tenants or the defense of Landlord's title or interest in the Building or any party thereof.

(p) Costs (including permits, licensing, and inspection fees) incurred in renovations or otherwise improving, decorating, painting, or altering space for tenants or other occupants or of vacant space (excluding common areas) in the building.

(q) Any cash or other consideration paid by Landlord on account of, with respect to, or in lieu of the tenant work or alterations described herein.

(r) Contributions to operating expenses reserves.

(s) Cost incurred due to liability by any other tenant of the Building pursuant to the terms and conditions of a lease.

(t) Costs of any services, items and benefits for which Tenant or any other tenant or occupant of the Building specifically reimburses Landlord or for which Tenant or any other tenant or occupant of the Building pays third parties.

(u) Costs in connection with services (including electricity), items or other benefits of a type which are not standard for the Building and which are not available to Tenant without specific charge therefore, but which are provided to another tenant or occupant of the Building, whether or not such other tenant or occupant is specifically charged therefore by Landlord.

(v) Landlord shall not collect in excess of one hundred percent (100%) of Taxes and Expenses and shall not recover any items of cost more than once.

(w) Any structural repairs and alterations, additions, improvements or replacements made to the roof. Repairs to the roof are acceptable as an operating expense.

(x) Expenses for repairs, replacements, and general maintenance paid by proceeds of insurance by Tenant or other third parties and alterations attributable solely to tenants of buildings.

(y) Interest on indebtedness or any costs of finance or refinancing the Building, Building equipment, or Building improvements, replacements, or repairs.

(z) Depreciation, other "non-cash" expense items or amortization.

(aa) The costs incurred in performing work or furnishing services for individual tenants, which work or services are in excess of work and services provided to Tenant under the Lease.

(bb) The amount of rent payable under and pursuant to any ground lease pertaining to the Building.

(cc) Losses incurred which are subject to reimbursement by other tenants of the Building.

(dd) Overtime HVAC costs or electricity costs if charged separately to other Building tenants.

(ee) Wages and costs associated with home office, off-site employees of Landlord other than the reasonable cost of professional services provided by such employees which would otherwise be provided by an outside professional.

(ff) Any advertising, promotional and marketing expenses.

(gg) Compensation paid to clerks, attendants or other persons in commercial concessions (such as a snack bar, restaurant or newsstand), if any, operated by Landlord or any subsidiary or Affiliate of Landlord.

(hh) Costs incurred in installing, operating, maintaining and/or owning (if applicable), any specialty items or services not normally installed, operated and maintained in buildings comparable to the Building and not necessary for Landlord's operation, repair and maintenance of, and the providing of required services for, the Building and any associated parking facilities, including, but not limited to, an observatory, beacon(s), broadcasting facilities (other than the Building's music system, and life support and security systems), luncheon club, athletic or recreational club, child care center, kiosks, promotions, displays and concierge.

(ii) Expenses incurred by the Landlord, if any, in connection with the operation, cleaning, repair, safety, management, security, maintenance or other services of any kind provided to any portions of the Building which are leased or designed to be used for retail, garage, storage purposes or any non-office

use. This exclusion does not include expenses incurred by Landlord with respect to the parking facilities of the Project.

(jj) Costs or expenses for sculpture, paintings or other works of art, including costs incurred with respect to the purchase, ownership, leasing, showing, promotion, repair and/or maintenance of same.

(kk) Costs for which Landlord is compensated through or reimbursed by insurance or other means of recovery.

(ll) Costs of correcting or repairing defects in the Building and any associated parking facilities, and equipment or the replacement of defective equipment; to the extent such costs are covered by warranties of manufacturers, suppliers or contractors, or are otherwise borne by parties other than Landlord.

(mm) Contributions to operating expense reserves.

(nn) Cost incurred in removing the personal property of former tenants and other occupants of the Building.

(oo) Rental and any other expenses, including wages, salaries and benefits, and adjustments thereto, for Landlord's on-site management and/or leasing offices.

(pp) Consulting costs and expenses incurred by Landlord except to the extent same relate exclusively to the improved management or operation of the Building.

(qq) Costs or fees relating to the defense of Landlord's title to or interest in the Building and land, or any part of the Project.

(rr) Compensation in the form of wages, salaries and such other compensation and benefits, as well as any adjustments thereto, for all employees and personnel of Landlord above the level of the property manager of the Building.

(ss) Taxes other than Real Estate Taxes.

(tt) Any amounts payable by Landlord by way of indemnity or for damages or which constitute a fine, interest, or penalty, including interest or penalties for any late payments of Taxes and Expenses.

(uu) Any improvement installed or work performed or any other cost or expense incurred by Landlord in order to comply with the requirements for the obtaining or renewal of a certificate of occupancy for the Building or any space therein.

(vv) If any taxes paid by Landlord and previously included in Taxes and Expenses are refunded, Landlord shall promptly pay Tenant an amount equal to the amount of such refund (less the reasonable expenses incurred by Landlord in obtaining such refund) multiplied by Tenant's Pro Rata Share in effect for the period to which such refund relates, or at Landlord's option, shall permit Tenant to offset any such refund against Rent coming due hereunder.

(ww) The operating expenses incurred by Landlord relative to retail stores and any specialty services in the Building.

(xx) Payments in respect of overhead and/or profit to any subsidiary or Affiliate (hereinafter defined) of Landlord, or to any other party, as a result of a non-competitive selection process for services on or to the Building and/or the Land, or for goods, supplies or other materials, to the extent that the costs of such services, goods, supplies and/or materials exceed the costs that would have been paid had the

services, goods, supplies or materials been provided by parties unaffiliated with Landlord, or by third parties, of similar skill, competence and experience, on a competitive basis.

(yy) Payments of principal, finance charges or interest on debt or amortization on any mortgage, deed of trust or other debt, and rental payments (or increases in same) under any ground or underlying lease or leases (except to the extent the same may be made to pay or reimburse, or may be measured by, real estate taxes).

(zz) Janitorial services related to the Premises for which Tenant contracts separately.

**ARTICLE 7 -- CONDITION OF PREMISES**

Tenant agrees to accept the Premises, Building and any Systems and Equipment serving the Premises "as is," without any agreements, representations, understandings or obligations on the part of Landlord to perform any alterations, repairs or improvements, except as provided in Exhibit C hereto and elsewhere in this Lease. During any period that Tenant shall be permitted or required to enter the Premises prior to the Commencement Date (to plan or perform any work required for Tenant's initial occupancy), Tenant shall comply with all terms and provisions of this Lease, except those provisions requiring the payment of Rent.

**ARTICLE 8 -- TRADE FIXTURES, ALTERATIONS AND LIENS**

- A. **Approval.** Tenant shall not attach any fixtures, equipment or other items to the Premises or make any additions, changes, alterations or improvements to the Premises or the Systems and Equipment serving the Premises, except Tenant's initial equipment installation as set forth on Exhibit E ("Tenant's Initial Installation") (which installation is accepted by Landlord), without the prior written consent of Landlord. Landlord shall not unreasonably withhold consent, except that Landlord reserves the right to withhold consent in Landlord's sole discretion for work affecting the structural integrity, safety or security of the Building or Premises, the Systems and Equipment, or the appearance of the Building or the Premises from outside the Premises or Building. Landlord's consent shall not be required for any non-structural alterations to the Premises which do not affect the base Building systems.
- B. **Conditions.** Except for the Tenant's Initial Installations described in Exhibit E, Landlord reserves the right to impose requirements as a condition of such consent or otherwise in connection with Tenant's future installations, including without limitation, requirements that Tenant: (i) submit for Landlord's prior written approval detailed plans and specifications prepared by licensed and competent architects and engineers, (ii) submit for Landlord's prior written approval the names, addresses and background information concerning all contractors, subcontractors and suppliers, (iii) obtain and post permits, bonds, and additional insurance, (iv) submit contractor, subcontractor and supplier lien waivers, (v) use union labor, and (vi) comply with such other reasonable requirements as Landlord may impose concerning the manner and times in which such installations shall be done and other aspects of the installations. If Landlord consents or recommends any suppliers, contractors, architects, or engineers, the same shall not be deemed a warranty as to the adequacy of the design, workmanship or quality of materials, or compliance of the installations with any Laws.
- C. **Performance of Work.** All work (including Landlord's) shall be performed: (i) in a thoroughly first class, professional and workmanlike manner, (ii) only with materials that are new, high quality, and free of material defects, (iii) strictly in accordance with plans and specifications approved by Landlord in advance in writing, (iv) not to adversely affect the Systems and Equipment or the structure of the Building, (v) diligently to completion and so as to cause the least possible interference with other tenants and the operation of the Building, and (vi) in compliance with all Laws and other provisions of this Lease, including without limitation, Exhibit C and the Rules attached hereto as Rider One. If Tenant fails to perform the work and installations as required herein or the materials supplied fail to comply herewith or with the specifications approved by Landlord, and Tenant fails to cure such failure within ten (10) business days after written notice by Landlord (except that notice shall not be required in emergencies), Landlord shall have the right to stop the work and installation until such failure is cured (which shall not be in

limitation of Landlord's other remedies and shall not serve to abate the Rent or Tenant's other obligations under this Lease).

- D. **Liens.** Tenant shall keep the Building and Premises free from any mechanic's, materialman's or similar liens or encumbrances, and any claims therefor, in connection with any Work. Tenant shall remove any such claim, lien or encumbrance by bond or otherwise within thirty (30) days after notice by Landlord. If Tenant fails to do so, Landlord may pay the amount or take such other action as Landlord deems necessary to remove such claim, lien or encumbrance, without being responsible for investigating the validity thereof. The amount so paid and costs incurred by Landlord shall be deemed additional Rent under this Lease payable upon demand, without limitation as to other remedies available to Landlord.
- E. **Landlord's Costs.** Tenant shall pay Landlord's reasonable out-of-pocket costs for any outside engineer, architect or consultant, in reviewing Tenant's plans and specifications or otherwise incurred by Landlord in connection with the installations not to exceed Five Hundred Dollars (\$500).

**ARTICLE 9 -- USE AND OPERATING REQUIREMENTS**

- A. **Use; Compliance With Laws.** Tenant shall use the Premises for the purposes specified in Article 1 and for no other purpose whatsoever, subject to and in compliance with all other provisions of this Lease, including without limitation the Rules attached as Rider One hereto. Tenant shall comply with all Laws relating to the Premises and Tenant's use thereof.
- B. **Special Use Provisions.** Tenant shall not use the Premises or allow the Premises to be used for any of the following uses or purposes:
  - (a) Physical therapy and/or rehabilitation;
  - (b) Radiology or nuclear medicine (other than angiography and cardiovascular imaging);
  - (c) Opthamology & sale of eye wear.

Tenant shall not spill, discharge or deposit any drugs, medical wastes, chemicals or other business fluids, liquids or materials into the sinks, toilets or urinals located in the Premises or Building.

**ARTICLE 10 -- UTILITIES AND SERVICES**

- A. **General Utilities.** Tenant shall obtain in Tenant's own name, and pay the utility company or other provider directly for, all telephone and other communication services, alarm and other security services and pest and rodent control furnished to or for the Premises, including all connection, disconnection and maintenance charges, deposits, taxes or fees therefor. With respect to all utilities that are not separately metered for the Premises (including electricity), Tenant shall pay Landlord a share of such utilities based on the rentable square footage of the Premises as a percentage of the total RSF of space that is jointly metered. Actual costs and estimated costs for utilities shall be provided according to other Taxes and Expenses in Article 6.
- B. **Water.** Landlord shall provide cold water for drinking and toilet purposes and cold and hot water for lavatory purposes.
- C. **Installation, Connection and Use of Utility Equipment.** Landlord shall provide electricity to all outlets and lighting fixtures within the Premises in accordance with the Tenant's design specifications and shall provide water/sewer services at the Premises in accordance with Tenant's design specifications. Tenant shall install and connect all equipment and lines to the utilities. Tenant shall not install any equipment or fixtures, or use the same, so as to exceed the safe and lawful capacity of any utility equipment or lines serving the same. The installation, alteration, replacement or connection of any utility equipment and lines shall be subject to the requirements for alterations of the Premises set forth in Article 8.

- D. HVAC.** Landlord shall provide heating ventilation and air conditioning (“HVAC”) services to maintain comfortable occupancy of the Premises to the tolerances set forth on Exhibit F attached hereto under normal business operations daily from 7:00 A.M. to 6:00 P.M., Sundays, New Year’s Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day excluded. Tenant shall not install or utilize any machines, equipment or apparatus requiring supplemental air conditioning, without the express written consent of Landlord. Tenant shall be responsible for the cost of the installation and maintenance of any supplemental air conditioning equipment required by reason of Tenant’s use of heat generating equipment. Notwithstanding the above, Tenant will not be responsible for the supplemental air conditioning required by the Initial Installation of the server room(s) and angiography suite within the Premises. After hours utility charges are currently \$25.00 per hour. The utility costs only include Landlord’s actual out-of-pocket costs without a profit to, or overhead charge by, Landlord (“Actual Cost”).
- E. Interruptions.** Landlord shall not be liable in damages or otherwise for any failure, variation, shortage or interruption of any utilities or services. In the event utility service is interrupted for greater than five (5) consecutive days, Rent shall abate until such time as the utility service is restored, and if such interruption is attributable to circumstances within the Landlord’s control.
- F. Excess Electrical Usage.** Tenant shall not consume electric current in excess of that usually furnished or supplied in connection with the Permitted Use stated in Article 1, Section K.. Should Tenant’s consumption of electric current exceed the amounts that may be typically furnished or supplied or should any of Tenant’s devices or equipment require voltages higher than 120, or any devices or equipment require more than a 20 amp service, or should Landlord receive complaints from other tenants in the building regarding Tenant’s consumption or electric current, Tenant shall install an electrical current meter (or submeter) on any such devices or equipment to measure the amount of electric current consumed. The cost of any such meter and of its installation, maintenance and repair shall be paid for by the Tenant and Tenant agrees to pay to Landlord for all such electric current consumed as shown by said meters (or submeters), at the rates charged for such services by the local public utility plus any reasonable additional expense incurred in keeping account of the electric current so consumed.

#### ARTICLE 11 -- MAINTENANCE AND REPAIR OF PREMISES

- A. Tenant Maintenance and Repairs.** Tenant shall keep the Premises in good working order, repair and condition (which condition shall also be clean, sanitary, sightly and free of pests and rodents, and which repairs shall include necessary replacements) and in compliance with all Laws hereafter adopted, except to the extent provided to the contrary in Article 14 respecting casualty damage. Tenant’s obligations hereunder shall include these items within the Premises only: Tenant’s trade fixtures and equipment, ceilings, walls, entrances, signs, interior decorations, floor-coverings, wall-coverings, entry and interior doors, exterior and interior glass, plumbing fixtures, light fixtures and bulbs, keys and locks, fire extinguishers, equipment and lines for water, sewer, electrical, gas, steam, sprinkler and mechanical facilities and any other systems and equipment which serve the Premises exclusively, and all alterations and improvements to the Premises whether installed by Landlord or Tenant unless such repairs are necessitated because of the negligent acts of the Landlord, other tenants in the Project. Tenant shall also at Landlord’s option perform or reimburse Landlord for any repairs, maintenance and replacements to areas of the Building or Project (including the Premises) caused by Tenant or any other occupant of the Premises, or any of their employees, agents, invitees or contractors. Any repairs or other work by Tenant hereunder shall be deemed work under Article 8, and shall be subject to all of the requirements thereunder. Tenant shall make all non-structural repairs to the interior of the Premises required by any law or ordinance or any order or regulation of any public authority necessary because of Tenant’s use or occupancy of the Premises, shall keep the Premises equipped with all safety appliances or systems so required because of such use or occupancy, shall procure all licenses and permits required for any such use or occupancy, and shall comply with the orders and regulations of all governmental authorities with respect to its use and occupancy of the Premises.
- B. Landlord Maintenance and Repairs.** Landlord shall deliver the Premises to Tenant in compliance with all Laws in effect as of the Commencement Date. Landlord shall also perform any capital expenditures required to cause the Premises to comply with future Laws, provided such non-compliance is not due to



Tenant's specific use or alterations or improvements installed by Tenant. Landlord shall keep the roof above, foundation, exterior walls, common utility lines to the point of connection for Tenant, HVAC units and structural portions of the Premises in good working order and repair, provided that Tenant shall give Landlord reasonable prior notice of the necessity for such repairs, and further provided that any damage thereto shall not have been caused by any act or omission of, or violation of this Lease by, Tenant or any other occupant of the Premises, or any of their employees, agents, invitees or contractors, in which event Landlord may perform or require that Tenant perform such repairs as provided above (without limiting Landlord's other remedies therefor).

#### ARTICLE 12 -- COMMON AREAS AND ACCESS

- A. Access.** Landlord shall provide Tenant with twenty four (24) hours, seven (7) days per week, three hundred sixty five (365) days per year use of the Premises and Common Areas of the Project.
- B. Use of Common Areas.** Tenant and Tenant's employees and invitees may use the Common Areas on a non-exclusive basis in common with all other parties to whom the right to use such Common Areas has been or is hereafter granted, subject to the following conditions: (1) Tenant shall not directly or indirectly conduct business in the Common Areas or make any use of the Common Areas which interferes in any way with the use of the Common Areas by other parties, (2) Tenant's use of the Common Areas shall be subject to the other provisions of this Lease, including, without limitation, the Rules attached as Rider One hereto, and (3) Tenant's right to use the Common Areas shall terminate upon the expiration or earlier termination of this Lease or Tenant's right to possession of the Premises.
- C. Common Area Maintenance and Control.** Landlord shall administer, operate, clean, maintain and repair the Common Areas, and Tenant shall pay Tenant's Proportionate Share of Landlord's costs therefor as part of Expenses. Landlord reserves the right at all times to determine the nature and extent of all Common Areas, and shall have exclusive control and management thereof. Landlord shall have the right to close all or a portion of the Common Areas to discourage non-customer parking or prevent a dedication thereof to public use or otherwise prevent the acquisition of public rights in such areas, and shall have the right to take such other actions as are further described in Article 21.
- D. Definition of Common Areas.** "Common Areas" shall mean areas of the Building and its underlying real estate made available by Landlord from time to time for the general use or benefit of Tenant and other parties in the Project, as such areas currently exist and as they may be changed from time to time. Without limiting the generality of the foregoing, the Common Areas include any parking areas, sidewalks, passageways, service corridors, loading platforms, delivery areas, ramps, landscaped areas, common lighting facilities, drainage facilities and areas, and all other decorations, fixtures, improvements, Systems and Equipment, and other facilities, located in or serving any of the foregoing, except to the extent reserved for use by designated tenants.
- E. Use of Appurtenances.** Tenant will have the reasonable right, at no cost, and subject to the requirements of Article 8, to use Building shafts, risers or conduits between Tenant's Premises and other parts of the Building (including the roof) for the installation and maintenance of conduits, cables, ducts, flues, pipes and other devices for communications, data processing devices, supplementary HVAC and other facilities consistent with Tenant's Use of its Premises and other portions of the Building. Landlord will respond to Tenant's requests hereunder within ten (10) business days after being served with Tenant's request and approval will not be unreasonably withheld.

#### ARTICLE 13 -- INSURANCE, SUBROGATION, AND WAIVER OF CLAIMS

- A. Required Insurance.** Tenant shall maintain during the Term: (i) commercial general liability insurance, with a contractual liability endorsement covering Tenant's indemnity obligations under this Lease, and with limits of not less than \$2,000,000 combined single limit per occurrence for personal injury, bodily injury or death, or property damage or destruction (including loss of use thereof) per occurrence, (ii) workers' compensation insurance as required by statute, and employer's liability insurance in the amount of at least \$500,000 per occurrence and (iii) "all-risk" property damage insurance covering Tenant's inventory,

personal property, business records, furniture, floor coverings, fixtures and equipment, and all of Tenant's installations for damage or other loss caused by fire or other casualty or cause including, but not limited to, vandalism and malicious mischief, theft, explosion, business interruption, and water damage of any type, including sprinkler leakage, bursting and stoppage of pipes. All insurance required hereunder shall be provided by responsible insurers rated at least A and 10 in the then current edition of Best's Insurance Guide and shall be licensed in Illinois. Tenant's property damage insurance shall include full replacement cost coverage and the amount shall satisfy any coinsurance requirements under the applicable policy. Tenant's insurance shall be primary, and any insurance maintained by Landlord or any other additional insureds hereunder shall be excess and noncontributory. Landlord shall have the right to reasonably increase the amount or expand the scope of insurance to be maintained by Tenant hereunder from time to time, with reasonable written notice including a complete explanation.

- B. Certificates, Subrogation and Other Matters.** Tenant shall provide Landlord with certificates evidencing the coverage required hereunder (and, with respect to liability coverage showing Landlord and Landlord's managing agent for the Building and others designated by Landlord as additional insureds, and with respect to leasehold improvements showing Landlord as an additional insured). Tenant shall provide such certificates prior to the Commencement Date or Tenant's possession of the Premises or construction of improvements therein (whichever first occurs). Tenant shall provide renewal certificates to Landlord at least thirty (30) days prior to expiration of such policies. Such certificates shall state that the coverage may not be changed or canceled without at least thirty (30) days' prior written notice to Landlord. The parties mutually hereby waive all rights and claims against each other for all losses covered by their respective property insurance policies, and waive all rights of subrogation of their respective property insurers. The parties agree that their respective insurance policies are now, or shall be, endorsed so that such waivers of subrogation shall not affect their respective rights to recover thereunder.
- C. Waiver of Claims.** Except for claims arising from Landlord's intentional or negligent acts that are not covered by Tenant's insurance hereunder, Tenant waives all property insurance claims against Landlord for injury or death to persons, damage to property or to any other interest of Tenant sustained by Tenant or any party claiming through Tenant resulting from: (i) any occurrence in or upon the Premises, (ii) leaking of roofs, bursting, stoppage or leaking of water, gas, sewer or steam pipes or equipment, including sprinklers, (iii) wind, rain, snow, ice, flooding, freezing, fire, explosion, earthquake, excessive heat or cold, fire or other casualty, (iv) the Building, Premises, Systems or Equipment being defective, out of repair, or failing, and (v) vandalism, malicious mischief, theft or other acts or omissions of any other parties including without limitation, other tenants, contractors and invitees at the Building. To the extent that Tenant is required to or does carry insurance hereunder, Tenant agrees that Tenant's property loss risks shall be borne by such insurance, and Tenant agrees to look solely to and seek recovery only from its insurance carriers in the event of such losses.

#### ARTICLE 14 -- CASUALTY DAMAGE

- A. Restoration by Landlord.** If the Premises shall be damaged by fire or other casualty, Landlord shall use available insurance proceeds to repair the Premises, except that Landlord shall not be required to repair or replace any of Tenant's furniture, furnishings, fixtures or equipment, or any alterations or improvements in excess of any Landlord's Work under Exhibit C hereto, and Landlord's obligations shall be subject to any governmental requirements or requirements of any Lender and such Lender's right to control, apply or withhold such insurance proceeds. Landlord shall not be liable for any inconvenience or annoyance to Tenant or its visitors, or injury to Tenant's business resulting in any way from such damage or the repair thereof.
- B. Restoration by Tenant.** Unless this Lease is terminated pursuant to this Article 14, if Landlord repairs the Premises as provided herein, Tenant shall repair and replace Tenant's installations, all items required to be insured by Tenant hereunder, and all other items required to restore the Premises to the condition required under Article 11 of this Lease. Tenant shall commence such work within ten days following substantial completion by Landlord of any repairs required by Landlord hereunder and shall proceed diligently therewith to completion. Tenant's work hereunder shall be subject to all of the provisions of Article 8.

Tenant may close the Premises for business to the extent reasonably required in connection with such repairs.

- C. **Abatement of Rent.** Landlord shall allow Tenant a proportionate abatement of Minimum Rent, Taxes and Expenses from the date of the casualty through the date that is thirty (30) days after the date Landlord substantially completes Landlord's repair obligations hereunder (or the date that Landlord would have substantially completed such repairs, but for delays by Tenant, its agents, employees, invitees, Transferees and contractors), provided such abatement shall apply only to the extent the Premises are untenantable for the purposes permitted under this Lease and not used by Tenant as a result thereof, based proportionately on the RSF of the Premises so affected and not used.
- D. **Landlord's Termination of Lease.** Notwithstanding the foregoing to the contrary, Landlord may elect to terminate this Lease if the Building is materially damaged by Tenant or any other occupant of the Premises, or any of their agents, employees, invitees or contractors, or if the Building is damaged by fire or other casualty or cause such that: (a) more than twenty-five percent (25%) of the Premises is affected by the damage, (b) the damage occurs less than one (1) year prior to the end of the Term, (c) any Lender requires that the insurance proceeds or any portion thereof be applied to the Mortgage debt (or terminates the ground lease, as the case may be), or the damage is not fully covered by Landlord's insurance policies, or (d) in Landlord's reasonable opinion, the cost of the repairs, alterations, restoration or improvement work would exceed twenty-five percent (25%) of the replacement value of the Building or of the portion thereof owned or ground leased by Landlord (whether or not the Premises are affected). In any such case, Landlord may terminate this Lease by notice to Tenant within one hundred twenty (120) days after the date of damage (such termination notice to include a termination date providing at least thirty (30) days for Tenant to vacate the Premises).
- E. **Tenant's Termination of Lease.** Tenant may elect to terminate this Lease if the Premises is materially damaged by fire or other casualty and Tenant is thus unable to use all or a substantial portion of the Premises for more than one hundred twenty (120) consecutive days. Tenant shall provide Landlord with written notice of such termination within ten (10) days after the expiration of the 120-day period. Tenant may not elect to terminate this Lease if Tenant or any other occupant of the Premises, or any of their agents, employees, invitees or contractors, caused such fire or casualty.

#### ARTICLE 15 -- CONDEMNATION

If at least fifteen percent (15%) of the rentable area of the Premises shall be taken by power of eminent domain or condemned by a competent authority or by conveyance in lieu thereof for public or quasi-public use ("Condemnation"), including any temporary taking for a period of one (1) year or longer, this Lease shall terminate on the date possession for such use is so taken. If: (i) less than fifteen percent (15%) of the Premises is taken, but the taking includes a material portion of the Building or of the portion thereof owned or ground leased by Landlord, or (ii) the taking is temporary and will be in effect for less than one (1) year but more than ninety (90) days, then in either such event, Landlord may elect to terminate this Lease upon at least thirty (30) days' written notice to Tenant. The parties further agree that: (a) if this Lease is terminated, all Rent shall be apportioned as of the date of such termination or the date of such taking, whichever shall first occur, (b) if the taking is temporary, Rent shall be abated for the period of the taking (but the Term shall not be extended thereby), and (c) if this Lease is not terminated but any part of the Premises is taken, the Minimum Rent, Taxes and Expenses shall be proportionately abated based on the RSF of the Premises so taken. Landlord shall be entitled to receive the entire award or payment in connection with such Condemnation, except that Tenant shall have the right to file any separate claim available to Tenant for moving expenses and any taking of Tenant's personal property, provided such award is separately payable to Tenant and does not diminish the award available to Landlord or any Lender.

#### ARTICLE 16 -- RETURN OF POSSESSION

At the expiration or earlier termination of this Lease or Tenant's right of possession, Tenant shall surrender possession of the Premises in broom-clean condition and good repair, free of debris, and otherwise in the condition required under Article 11, and shall ensure that all signs, vaults, safes, shelving, showcases, mirrors, and movable trade fixtures and personal property have been removed therefrom and that any damage caused thereby has been

repaired. All leasehold improvements and other fixtures, such as light fixtures and HVAC equipment, plumbing fixtures, hot water heaters, fire suppression and sprinkler systems, wall coverings, carpeting and drapes, in or serving the Premises, whether installed by Tenant or Landlord, shall be Landlord's property and shall remain, all without compensation, allowance or credit to Tenant. If Tenant shall fail to perform any repairs or restoration, or fail to remove any items from the Premises as required hereunder, Landlord may do so, and Tenant shall pay Landlord the cost thereof upon demand. All property removed from the Premises by Landlord hereunder may be handled, discarded or stored by Landlord at Tenant's expense, and Landlord shall in no event be responsible for the value, preservation or safekeeping thereof. All such property shall at Landlord's option be conclusively deemed to have been conveyed by Tenant to Landlord as if by bill of sale without payment by Landlord. If Landlord arranges for storage of any such property, Landlord shall have a lien against such property for costs incurred in removing and storing the same. Notwithstanding anything to the contrary, Tenant retains the right, but shall not be required to remove any of its fixtures (including any and all trade fixtures such as its phone switch, etc.) and furniture or equipment. Any UPS system, supplemental cooling units, cabling, and if the removal of any other equipment would compromise the integrity of the Building, the same shall remain within the Building.

#### ARTICLE 17 -- HOLDING OVER

Tenant shall pay Landlord ONE hundred FIFTY percent (150%) of the amount of Rent then applicable prorated on a per diem basis for each day Tenant or any party claiming under Tenant shall retain possession of the Premises or any part thereof after expiration or earlier termination of this Lease and Tenant shall pay DIRECT damages sustained by Landlord by reason of such holding over. The foregoing provision shall not serve as permission for Tenant to hold-over, nor serve to extend the Term (although Tenant shall remain a tenant at sufferance, bound to comply with all provisions of this Lease until Tenant vacates the Premises).

#### ARTICLE 18 -- SUBORDINATION, ATTORNMEN AND MORTGAGEE PROTECTION

This Lease is subject and subordinate to all Mortgages now or hereafter placed upon the Building, and all other encumbrances and matters of public record applicable to the Building, including without limitation, any reciprocal easement or operating agreements, covenants, conditions and restrictions (and Tenant shall not act or permit the Premises to be operated in violation thereof). If any foreclosure or power of sale proceedings are initiated by any Lender or a deed in lieu is granted (or if any ground lease is terminated), Tenant agrees, upon written request of any such Lender or any purchaser at such sale, to attorn and pay Rent to such party and to execute and deliver any instruments necessary or appropriate to evidence or effectuate such attornment. In the event of attornment, no Lender shall be: (i) liable for any act or omission of Landlord, or subject to any offsets or defenses which Tenant might have against Landlord (prior to such Lender becoming Landlord under such attornment), (ii) liable for any security deposit or bound by any prepaid Rent not actually received by such Lender. Any Lender may elect to make this Lease prior to the lien of its Mortgage, and if the Lender under any prior Mortgage shall require, this Lease shall be prior to any subordinate Mortgage; such elections shall be effective upon written notice to Tenant. Tenant agrees to give any Lender by certified mail, return receipt requested, a copy of any notice of default served by Tenant upon Landlord, provided that prior to such notice Tenant has been notified in writing (by way of service on Tenant of a copy of an assignment of leases, or otherwise) of the name and address of such Lender. Tenant further agrees that if Landlord shall have failed to cure such default within the time permitted Landlord for cure under this Lease, any such Lender whose address has been so provided to Tenant shall have an additional period of 30 days in which to cure (or such additional time as may be required due to causes beyond such Lender's control, including time to obtain possession of the Building by power of sale or judicial action). The provisions of this Article shall be self-operative; however, Tenant shall execute such documentation as Landlord or any Lender may request from time to time in order to confirm the matters set forth in this Article in recordable form. Landlord shall provide Tenant and Tenant shall provide Landlord with a subordination, non-disturbance and attornment agreement from their lender in such lender's standard form, both for the initial loan or any replacement loans during the Term and any extensions. At Tenant's written request, Landlord shall request that any Lender execute a written "non-disturbance agreement" in favor of Tenant providing that if Tenant is not in default under this Lease beyond any applicable grace period, such party will recognize this Lease and Tenant's rights hereunder and will not disturb Tenant's possession hereunder, and if this Lease is by operation of law terminated in a foreclosure, that a new lease will be entered into on the same terms as this Lease for the remaining term hereof; provided that if, in order to obtain such non-disturbance agreement Landlord is required to expend any sum, Landlord shall so notify Tenant and Tenant may elect to pay such sum or to withdraw Tenant's request for such non-disturbance agreement. In no event shall

Landlord be required to expend any sums in connection therewith. The failure of any such Lender to execute and deliver such a non-disturbance agreement upon Landlord's request shall not constitute a default hereunder by Landlord, it being understood that Landlord's sole obligation is to request in good faith the execution and delivery of such agreement. In the event Landlord's lender requires a subordination, non-disturbance and attornment agreement from Tenant, Tenant agrees to execute and deliver the same to Landlord's within ten (10) business days of Landlord's request for the same.

#### ARTICLE 19 -- ESTOPPEL CERTIFICATE

Tenant shall from time to time, within ten (10) business days after written request from Landlord, execute, acknowledge and deliver a statement: (i) certifying that this Lease is unmodified and in full force and effect or, if modified, stating the nature of such modification and certifying that this Lease as so modified, is in full force and effect (or if this Lease is claimed not to be in force and effect, specifying the ground therefor) and the dates to which the Minimum Rent and other charges hereunder have been paid, and the amount of any Security Deposit, (ii) acknowledging that there are not, to Tenant's knowledge, any uncured defaults on the part of Landlord hereunder, or specifying such defaults if any are claimed, and (iii) certifying such other matters as Landlord may reasonably request, or as may be requested by Landlord's current or prospective Lenders, insurance carriers, auditors, and prospective purchasers. Any such statement may be relied upon by any such parties. If Tenant shall fail to execute and return such statement within the time required herein, Tenant shall be deemed to have agreed with the matters set forth therein. In addition to the foregoing, in the event of a bona fide private equity or venture capital-backed fundraising or at the request of Tenant's lender, but not more frequently than once in any six (6) month period hereunder, Landlord hereby agrees to provide to Tenant an estoppel certificate signed by Landlord, containing the same types of information, and within the same periods of time, as set forth above, with such changes as are reasonably necessary to reflect that the estoppel certificate is being granted and signed by Landlord to Tenant, rather than from Tenant to Landlord or a lender, and shall also contain any other factual information reasonably requested by Tenant.

#### ARTICLE 20 -- ASSIGNMENT AND SUBLETTING

- A. Transfers.** Tenant shall not, without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed; (i) assign, mortgage, pledge, hypothecate, encumber, permit any lien to attach to, or otherwise transfer, this Lease or any interest hereunder, by operation of law or otherwise, (ii) sublet the Premises or any part thereof, or extend, renew or modify any sublease, or (iii) permit the use of the Premises by any parties other than Tenant and its employees, whether as licensee, concessionaire, franchisee or otherwise (all of the foregoing are hereinafter referred to collectively as "Transfers" and any party to whom any Transfer is made or sought to be made is hereinafter referred to as a "Transferee"). Any Transfer made without complying with this Article shall, at Landlord's option, be null, void and of no effect (which shall not be in limitation of Landlord's other remedies). Whether or not Landlord grants consent, Tenant shall pay any reasonable out of pocket legal fees incurred by Landlord in connection with reviewing and processing Tenant's request for consent not to exceed \$500. Notwithstanding the foregoing, Landlord shall not unreasonably withhold, condition or delay its consent to a proposed assignment or subletting to a person or entity that will use the Premises for a medical use that does not violate any exclusive use rights then in effect in favor of any other tenant or occupant. Notwithstanding anything contained herein to the contrary, Tenant shall be permitted to sublease the Premises or assign this Lease to any related or affiliated party of Tenant or as the result of any merger or sale of all or substantially all of Tenant's assets without the consent of Landlord. Landlord shall have no right of recapture and all rights in this Lease, including Renewals, Expansion, Contraction and Signage Rights shall remain with the Lease and transfer to the assignee or sublessee and become their rights.
- B. Procedure.** If Tenant shall desire Landlord's consent to any Transfer, Tenant shall notify Landlord, which notice shall include: (a) the name and address of the proposed Transferee and a detailed description of the business operation proposed to be conducted in the Premises, (b) the proposed effective date (which shall not be less than twenty-one (21) days after Tenant's notice), (c) the terms of the proposed Transfer, a copy of all documentation pertaining thereto, and a detailed description of any alterations to the Premises required in connection with the Transfer; (d) current financial statements of the proposed Transferee certified by an officer, partner or owner thereof, and (e) names, addresses, periods of ownership and

operation, and reasonable description of all other businesses owned and operated by the Transferee then or within the three previous years.

- C. Consent.** If Landlord consents to a Transfer: (a) the terms and conditions of this Lease shall in no way be deemed to have been waived or modified, including without limitation, the purposes for which the Premises shall be used under Article 1, (b) Tenant shall remain fully liable for all obligations under this Lease, including without limitation, those obligations arising before and after the Transfer, and any assignee shall expressly assume all of Tenant's obligations, (c) such consent shall not be deemed consent to any further Transfer by either Tenant or a Transferee, and (d) Tenant shall deliver to Landlord promptly after execution, an original executed copy of all documentation pertaining to the Transfer in form reasonably acceptable to Landlord. Any sublease hereunder shall be subordinate and subject to the provisions of this Lease, and if this Lease shall be terminated during the term of any sublease, Landlord shall have the right to: (i) treat such sublease as canceled and repossess the Premises by any lawful means, or (ii) require that such subtenant attorn to and recognize Landlord as its landlord under any such sublease.
- D. Certain Transfers.** For purposes of this Lease, the term "Transfer" shall also include the following, whether accomplished directly or indirectly: (a) if Tenant is a partnership, the withdrawal or change, voluntary, involuntary or by operation of law, of a majority of the partners, or a transfer of a majority of partnership interests, in the aggregate on a cumulative basis, or the dissolution of the partnership, and (b) if Tenant is a closely held corporation (i.e., whose stock is not publicly held and not traded through an exchange or over the counter), the: (i) dissolution, merger, consolidation or other reorganization of Tenant, (ii) sale or other transfer of more than a cumulative aggregate of fifty percent (50%) of the voting shares of Tenant (other than to immediate family members by reason of gift or death) or (iii) sale, mortgage, hypothecation or pledge of more than a cumulative aggregate of fifty percent (50%) of Tenant's net assets.
- E. Share of Profits.** Tenant shall retain fifty percent (50%) of any profits from an assignment or sublease.

#### ARTICLE 21 -- RIGHTS RESERVED BY LANDLORD

Except to the extent expressly limited herein, Landlord reserves full rights to control the Building (which rights may be exercised without subjecting Landlord to claims for constructive eviction, abatement of Rent, damages or other claims of any kind), including more particularly, but without limitation, the following rights:

- A. Access to Premises.** Landlord and its authorized representatives may, upon twenty-four hours advance notice to Tenant: (i) inspect the Premises or to make repairs or to perform maintenance (without interference to Tenant's practice), (ii) during the last six (6) months of the Term of this Lease, exhibit the Premises to current and prospective tenants, or (iii) during the last six (6) months of the Term of this Lease and at any time should Tenant abandon or vacate the Premises, place in and upon the Premises or such other places as may be determined by Landlord "For Rent" signs or notices. Notwithstanding anything to the contrary, Landlord or its authorized representatives may access the Premises without notice to Tenant in the event of an emergency.
- B. Reserved Areas.** Landlord reserves all rights to use (or grant other parties the right to use) and Tenant shall have no right, title or interest in: (i) the roof of the Building, (ii) exterior portions of the Premises (including, without limitation, demising walls and outer walls of the area of the Building in which the Premises are located), (iii) air rights above the Premises and rights to the land and improvements below the floor level of the Premises, and (iv) areas within the Premises necessary for utilities, services, safety and operation of the Building that will not materially interfere with Tenant's use of the Premises, including the Systems and Equipment, fire stairways, and space between any suspended ceiling of the Premises (or the height where a suspended ceiling would otherwise exist) and the slab of the floor or roof of the Building there above.
- C. Other Tenants.** Subject to Articles 3,42 and 43, Landlord reserves the right to lease or sell any portion of the Building or Project to such other tenants as Landlord, in Landlord's sole discretion, deems appropriate, whether or not engaged in the same or similar business for which Tenant is permitted to use the Premises under this Lease. Tenant acknowledges that Landlord has made no representations as to the presence of any

specific tenant or number or types of tenants at the Building as of or after the Commencement Date, hours or days that such other tenants shall or may be open for business, or gross sales which may be achieved by Tenant or any other tenants at the Building. A vacation or abandonment of its premises or cessation of business in the Building by any other tenant or occupant shall not release or excuse Tenant from Tenant's obligations under any provision of this Lease.

- D. Changes to the Building.** Landlord reserves the right to: (i) change the name of the Building and the address or designation of the Premises or the Building, (ii) install, maintain, alter and remove signs on or about the Building (except Tenant's signage as outlined in Exhibit D), (iii) add land or other interests to or eliminate the same from the Building, and grant interests and rights in the Building to other parties, but in both either way not so as to reduce the amount of Parking as defined in Article 38, (iv) add, alter, expand, reduce, eliminate, relocate or change the shape, size, location, character, design, appearance, use, number or height of any permanent or temporary buildings, structures, improvements, parking areas and structures, kiosks, planters, driveways, landscaped areas and other common areas, change the striping of parking areas and direction and flow of traffic, and convert common areas to leasable areas and leasable areas to common areas, (v) relocate any HVAC equipment serving the Premises installed on the roof or other area outside the Premises, and (vi) in connection with the foregoing matters, or with any other inspections, repairs, maintenance, improvements or alterations in or about the Building, or as a result of any casualty, incident, strike, condemnation, act of God, Law or governmental requirement or request, or any other cause, erect scaffolding, barricades, and other structures reasonably required. However, in connection with exercising such rights, Landlord shall: (a) take reasonable steps to minimize or avoid any denial of access to the Premises except when necessary on a temporary basis, (b) take reasonable steps to avoid materially changing the configuration or reducing the RSF of the Premises, unless required by Laws or other causes beyond Landlord's reasonable control (and in the event of any permanent material reduction, the Minimum Rent, Expenses and Taxes shall be proportionately reduced), and (c) if Landlord enters the Premises in connection with any of the foregoing matters, take reasonable steps to minimize any interference with Tenant's business, and following completion of the work, return Tenant's leasehold improvements, fixtures, property and equipment to the original conditions.
- E. Relocation.** Landlord shall not have a right to relocate Tenant's Premises at any time during the Term or any Extensions thereof.

#### ARTICLE 22 -- LANDLORD'S REMEDIES

- A. Default.** The occurrence of any one or more of the following events shall constitute a "Default" by Tenant and shall give rise to Landlord's remedies set forth in Paragraph B below: (i) failure to make when due any payment of Rent, unless such failure is cured within five (5) days after written notice, (ii) failure to observe or perform any term or condition of this Lease other than the payment of Rent, unless such failure is cured within any period of time following notice expressly provided in other Articles hereof, or otherwise within a reasonable time, but in no event more than thirty (30) days following written notice (or such additional time as may be required due to Unavoidable Delays as described in Article 28(R)), or (iii) (a) making by Tenant of any general assignment for the benefit of creditors, (b) filing by or against Tenant of a petition to have Tenant adjudged a bankrupt or a petition for reorganization or arrangement under any Law relating to bankruptcy or insolvency (unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days), (c) appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located in the Premises or of Tenant's interest in this Lease, where possession is not restored to Tenant within thirty (30) days, (d) attachment, execution or other judicial seizure of substantially all of Tenant's assets located on the Premises or of Tenant's interest in this Lease, (e) Tenant's convening of a meeting of its creditors or any class thereof for the purpose of effecting a moratorium upon or composition of its debt, (f) Tenant's insolvency or admission of an inability to pay its debts as they mature. Failure by Tenant to comply with the same term or condition of this Lease on more than two (2) occasions during any twelve (12) month period and shall cause any failure to comply with such term or condition during the succeeding twelve (12) month period shall, at Landlord's option, constitute an incurable Default. The notice and cure periods provided herein are in lieu of, and not in addition to, any notice and cure periods provided by Law; provided, Landlord may at any time and from time to time elect to comply with such notice and cure periods as may be provided by Law in lieu of the notice and cure periods provided herein.

- B. Remedies.** If a Default occurs, Landlord shall have the rights and remedies hereinafter set forth to the extent permitted by Law, which shall be distinct, separate and cumulative with and in addition to any other right or remedy allowed under any Law or other provisions of this Lease:
- (a) Landlord may terminate Tenant's right of possession, reenter and repossess the Premises by detainer suit, summary proceedings or other lawful means, with or without terminating this Lease (and if applicable Law permits, and Landlord shall not have expressly terminated this Lease in writing, any such action shall be deemed a termination of Tenant's right to possession only). In such event, Landlord may recover from Tenant: (i) any unpaid Rent as of the termination date, (ii) the amount by which: (a) any unpaid Rent which would have accrued after the termination date during the balance of the Term exceeds (b) the reasonable rental value of the Premises under a lease substantially similar to this Lease for the balance of the Term, taking into account among other things, the condition of the Premises, market conditions and the period of time the Premises may reasonably remain vacant before Landlord is able to re-lease the same to a suitable replacement tenant, and Costs of Reletting (as defined in Paragraph I below) that Landlord may incur in order to enter such replacement lease. The amounts computed in accordance with the foregoing subclauses (i) and (ii) shall both be discounted in accordance with accepted financial practice at the rate of four percent (4%) per annum to the then present value.
- (b) Landlord may terminate Tenant's right of possession, reenter and repossess the Premises by detainer suit, summary proceedings or other lawful means, with or without terminating this Lease (and if applicable Law permits, and Landlord shall not have expressly terminated this Lease in writing, any such action shall be deemed a termination of Tenant's right of possession only). In such event, Landlord may recover from Tenant: (i) any unpaid Rent as of the date possession is terminated, (ii) any unpaid Rent and Costs of Reletting (as defined in Paragraph I below) which accrue during the Term from the date possession is terminated through the time of judgment (or which may have accrued from the time of any earlier judgment obtained by Landlord), less any consideration received from replacement tenants. Tenant shall pay any such amounts to Landlord as the same accrue or after the same have accrued from time to time upon demand. At any time after terminating Tenant's right to possession as provided herein, Landlord may terminate this Lease as provided in clause (1) above by written notice to Tenant, and Landlord may pursue such other remedies as may be available to Landlord under this Lease or applicable Law.
- C. Mitigation of Damages.** Upon a Default by Tenant, Landlord shall use reasonable efforts to mitigate its damages. Landlord is required by currently applicable Illinois Law and this Lease to mitigate damages. Landlord shall use reasonable efforts to mitigate, which shall not exceed such efforts as Landlord generally uses to lease other space at the Building. Landlord will not be deemed to have failed to mitigate if Landlord leases any other portions of the Building before reletting all or any portion of the Premises, and any failure to mitigate as described herein with respect to any period of time shall only reduce the Rent and other amounts to which Landlord is entitled hereunder by the reasonable rental value of the Premises during such period, taking into account the factors described in Article 22(B)(a)(ii)(b) above.
- D. Reletting.** If this Lease or Tenant's right to possession is terminated Landlord may: (i) enter and secure the Premises, change the locks, install barricades, remove any improvements, fixtures or other property of Tenant therein, perform any repairs, alterations, improvements or additions and take such other actions as Landlord shall determine in Landlord's sole discretion to prevent damage or deterioration to the Premises, and (ii) relet all or any portion of the Premises (separately or as part of a larger space), for any rent, use or period of time (which may extend beyond the Term hereof), and upon any other terms as Landlord shall determine in Landlord's sole discretion, directly or as Tenant's agent (if permitted or required by applicable Law). The consideration received from such reletting shall be applied pursuant to the terms of Paragraph I hereof, and if such consideration, as so applied, is not sufficient to cover all Rent and damages to which Landlord may be entitled hereunder, Tenant shall pay any deficiency to Landlord as the same accrues or after the same has accrued from time to time upon demand, subject to the other provisions hereof.
- E. Specific Performance.** Either party shall at all times have the right without prior demand or notice except as required by applicable Law to seek any declaratory, injunctive or other equitable relief, and specifically enforce this Lease or restrain or enjoin a violation of any provision hereof.



- F. **Late Charges and Interest.** Any Rent not paid when due shall accrue interest from the due date at the Default Rate until payment is received by Landlord. Such service charges and interest payments shall not be deemed consent by Landlord to late payments, nor a waiver of Landlord's right to insist upon timely payments at any time, nor a waiver of any remedies to which Landlord is entitled as a result of the late payment of Rent.
- G. **Landlord's Cure of Tenant Defaults.** If Tenant fails to perform any obligation under this Lease for five (5) days after written notice thereof by Landlord (except that no notice shall be required in emergencies), Landlord shall have the right (but not the duty), to perform such obligation on behalf and for the account of Tenant. In such event, Tenant shall reimburse Landlord upon demand, as additional Rent, for all expenses incurred by Landlord in performing such obligation. Landlord's performance of Tenant's obligations hereunder shall not be deemed a waiver or release of Tenant therefrom.
- H. **Bad Rent Checks.** If during the Term, as it may be extended, Landlord receives more than two (2) checks from Tenant which are returned by Tenant's bank for insufficient funds, Landlord may require that all checks thereafter be bank certified or cashier's checks (without limiting Landlord's other remedies). All bank service charges resulting from any bad checks shall be borne by Tenant.
- I. **Other Matters.** No re-entry or repossession, repairs, changes, alterations and additions, reletting, acceptance of keys from Tenant, or any other action or omission by Landlord shall be construed as an election by Landlord to terminate this Lease or Tenant's right to possession, or accept a surrender of the Premises, nor shall the same operate to release the Tenant in whole or in part from any of the Tenant's obligations hereunder, unless express written notice of such intention is sent by Landlord or its agent to Tenant. Landlord may bring suits for amounts owed by Tenant hereunder or any portions thereof, as the same accrue or after the same have accrued, and no suit or recovery of any portion due hereunder shall be deemed a waiver of Landlord's right to collect all amounts to which Landlord is entitled hereunder, nor shall the same serve as any defense to any subsequent suit brought for any amount not theretofore reduced to judgment. Landlord may pursue one or more remedies against Tenant and need not make an election of remedies until findings of fact are made by a court of competent jurisdiction. All rent and other consideration paid by any replacement tenants shall be applied, at Landlord's option: first, to the Costs of Reletting, second, to the payment of all costs of enforcing this Lease against Tenant, third, to the payment of all interest and service charges accruing hereunder, fourth, to the payment of Rent theretofore accrued, and the residue, if any, shall be held by Landlord and applied to the payment of other obligations of Tenant to Landlord as the same become due (with any remaining residue to be retained by Landlord). "Costs of Reletting" shall include without limitation, all reasonable costs and expenses incurred by Landlord for any repairs, maintenance, changes, alterations and improvements to the Premises (whether to prevent damage or to prepare the Premises for reletting), brokerage commissions, advertising costs, attorneys' fees and any economic incentives given to enter leases with replacement tenants.

**ARTICLE 23 -- LANDLORD'S DEFAULT**

If Landlord shall fail to perform any obligation under this Lease required to be performed by Landlord, Landlord shall not be deemed to be in default hereunder nor subject to claims for damages of any kind, unless such failure shall have continued for a period of thirty (30) days after written notice thereof by Tenant or such additional time as may be required due to Unavoidable Delays or immediately in the event of emergency. If Landlord shall fail to cure within the time permitted for cure herein, Landlord shall be subject to such claims for damages and remedies as may be available to Tenant (subject to the other provisions of this Lease).

**ARTICLE 24 -- INDEMNIFICATION**

Except to the extent arising from the intentional or negligent acts of Landlord or Landlord's agents or employees, Tenant shall defend, indemnify and hold harmless Landlord from and against any and all claims, demands, liabilities, damages, judgments, orders, decrees, actions, proceedings, fines, penalties, costs and expenses, including without limitation, court costs and attorneys' fees arising from or relating to any violation of Law, loss of life, damage or injury to persons, property or business occurring in, about or from the Premises, or directly or indirectly caused by or in connection with any violation of this Lease or use of the Premises or Building by, or any

other act or omission of, Tenant, or any of their respective agents, employees, invitees or contractors. Without limiting the generality of the foregoing, Tenant specifically acknowledges that the indemnity undertaking herein shall apply to claims in connection with or arising out of any work as described in Article 8, the use or consumption of any utilities in the Premises under Article 10, any repairs or other work by or for Tenant under Article 11 and the transportation, use, storage, maintenance, generation, manufacturing, handling, disposal, release or discharge of any "Hazardous Material" as described in Article 26 (whether or not such matters shall have been theretofore approved by Landlord), except to the extent that any of the same arises from the intentional or negligent acts of Landlord or Landlord's agents or employees, or other tenants of the Building.

#### ARTICLE 25 -- SAFETY AND SECURITY DEVICES, SERVICES AND PROGRAMS

- A. Other than securing the Building on nights, weekends and holidays and with the exception of Landlord's security system installed within the Building ("Landlord Security System"), Landlord shall have no obligation to provide any safety or security devices, services or programs for Tenant or the Building and shall have no liability for failure to provide the same or for inadequacy of any measures provided. The risk that any safety or security device, service or program may not be effective, or may malfunction, or be circumvented, is assumed by Tenant with respect to Tenant's property and interests, and Tenant shall obtain insurance coverage to the extent Tenant desires protection against such acts and other losses, beyond that described in Article 13. Tenant agrees to cooperate in any safety or security program developed by Landlord or required by Law.
- B. Notwithstanding anything to the contrary contained in the Lease, the Tenant shall be entitled to (i) tie-in to the Landlord Security System in order to protect the Premises from unauthorized entry, or (ii) install and maintain a security system designed to protect the Premises from unauthorized entry and shall be entitled at any time to change or re-key any and all locks used in connection with the Premises. Notwithstanding the foregoing, such tie-in to the Landlord Security System or installation of a separate security system shall be subject to the prior written consent of Landlord which shall not be unreasonably withheld, conditioned or delayed. Prior to the tie-in to the Landlord Security System or installation of a separate security system, Tenant shall provide Landlord with the plans and specifications relating thereto and shall provide Landlord with ten (10) days in order to review and comment on same. In the event that Tenant replaces or re-keys any lock, Tenant shall, concurrently with such replacement or re-keying, provide Landlord with keys enabling Landlord to enter the Premises pursuant to the terms of the Lease. In addition to the foregoing, Tenant shall provide Landlord with the appropriate access codes in order to disable such system in the event Landlord must enter the Premises in an emergency.

#### ARTICLE 26 -- HAZARDOUS MATERIALS

Landlord warrants that the Building and Premises are free of materials which are considered hazardous, including but not limited to, asbestos and PCB's. Landlord shall maintain compliance with the Code at Landlord's cost. Tenant shall not transport, use, store, maintain, generate, manufacture, handle, dispose, release, discharge or spill any "Hazardous Material" (as defined below), or permit any of the same to occur, or permit any Hazardous Materials to leak or migrate, on or about the Building or Premises. The term "Hazardous Material" for purposes hereof shall mean any flammable, explosive, toxic, radioactive, biological, corrosive or otherwise hazardous chemical, substance, liquid, gas, device, form of energy, material or waste or component thereof, including, without limitation, petroleum-based products, diesel fuel, paints, solvents, lead, radioactive materials, cyanide, DDT, printing inks, acids, pesticides, ammonia compounds and other chemical products, asbestos, polychlorinated biphenyls (PCB's) and similar compounds, and any other items which now or subsequently are found to have an adverse effect on the environment or the health and safety of persons or animals or the presence of which requires investigation or remediation under any Law or governmental policy. Without limiting the generality of the foregoing, "Hazardous Material" includes any item defined as a "hazardous substance", "hazardous material", hazardous waste", "regulated substance" or "toxic substance" under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9601, et seq., Hazardous Materials Transportation Act, 49 U.S.C. §1801, et seq., Resource Conservation and Recovery Act of 1976, 42 U.S.C. §6901 et seq., Clean Water Act, 33 U.S.C. §1251, et seq., Safe Drinking Water Act, 14 U.S.C. §300f, et seq., Toxic Substances Control Act, 15 U.S.C. §2601, et seq., Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. §136 et seq., Atomic Energy Act of 1954, 42 U.S.C. §2014 et seq., and any similar federal, state or local Laws, and all regulations,

guidelines, directives and other requirements thereunder, all as may be amended or supplemented from time to time. Notwithstanding anything contained herein to the contrary, nothing shall prohibit the use of those materials normally used in a medical practice.

**ARTICLE 27 -- CAPTIONS AND SEVERABILITY**

The captions of the Articles and Paragraphs of this Lease are for convenience of reference only and shall not be considered or referred to in resolving questions of interpretation. If any term or provision of this Lease or portion thereof shall be found invalid, void, illegal, or unenforceable generally or with respect to any particular party, by a court of competent jurisdiction, it shall not affect, impair or invalidate any other terms or provisions or the remaining portion thereof, or its enforceability with respect to any other party.

**ARTICLE 28 -- DEFINITIONS**

- A. "Affiliate" shall mean and refer to any person or entity controlling, controlled by, or under common control with another such person or entity. The term Affiliate shall include any person or entity controlling or controlled by or under common control with any general partner of Landlord or any general partner of Landlord's general partner.
- B. "Building" shall mean the building in which the Premises are located, together with the Common Areas, and any fixtures, Systems and Equipment, furniture and other personal property owned or leased by Landlord located thereon or therein and used in connection therewith.
- C. "Common Areas" shall have the meaning specified therefor in Article 12.
- D. "Control" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such controlled person or entity; the ownership directly or indirectly, of at least fifty-one percent (51%) of the voting securities of, or possession of the right to vote, in the ordinary direction of its affairs, at least fifty-one percent (51%) of the voting interest in, any person or entity shall be presumed to constitute such control.
- E. "Default Rate" shall mean ten percent (10%) per annum, or the highest rate permitted by applicable Law, whichever shall be less.
- F. "Expenses" shall mean all amounts of every kind and nature (except for and subject to the Expense Exclusions in Article 6.H.) which Landlord shall pay during any calendar year any portion of which occurs during the Term in connection with the Building, including, without limitation, any amounts paid for: (a) utilities, (b) permits, licenses and certificates necessary to operate and manage the Building and costs of complying with other legal requirements, (c) insurance applicable to the Building, which may include, without limitation, commercial general liability insurance, "all risk" insurance, earthquake, flood, boiler and rent loss coverage, automobile, worker compensation and employer liability insurance, (d) supplies, materials, tools, equipment, and vehicles used in the operation, repair, maintenance and security, cleaning, landscaping, and other services for the Building, including rental, installment purchase and financing agreements therefor and interest thereunder, (e) accounting, legal, consulting and other services to the extent those costs apply only to the Building, (f) management fees and charges paid or incurred by Landlord with respect to management of the Building by a third party manager, (g) payments under any easement, agreement, or instrument pertaining to the sharing of costs in the Building, (h) alarm monitoring and security service, fire and police protection, removal of ice and snow, (i) operation, maintenance, repair, replacement, inspection, testing, painting, decorating and cleaning of: (i) parking, loading and service areas and driveways (including re-striping and sealing), (ii) storm and sanitary drainage systems, (iii) Common Area lighting and other Systems and Equipment, (iv) flowers, shrubbery, trees, grass and other landscaping (including planting and replacement), (v) gutters and downspouts, roof flashings and roofs (including repairs), (vi) sidewalks and other walkways, exterior walls, foundations and other Common Areas, and decorations, fixtures, improvements and other facilities located in or serving any other Common Areas. The foregoing provision is for definitional purposes only and shall not be construed to impose any obligation

upon Landlord to incur such expenses. Landlord reserves the right to include Taxes attributable to the Common Areas apportioned first by the Building's proportional share of the Project, and then Tenant's Proportionate Share of the Building's proportionate share, as a part of Expenses rather than determining and billing the same separately. Notwithstanding anything in this Paragraph 28.F. to the contrary, Expenses shall not, however, include: interest and amortization of Mortgages, depreciation of buildings and other improvements (capital or otherwise), or capital expenditures, except those made primarily to reduce Expenses, or to comply with any Laws or other governmental requirements first taking effect after the Commencement Date; provided, all such permitted capital expenditures (together with reasonable finance charges) shall be amortized for purposes of this Lease over the useful life of the item, not to exceed five years.

- G. "HVAC" shall mean heating, ventilating and air-conditioning.
- H. "Landlord" and "Tenant" shall be applicable to one or more parties as the case may be, and the singular shall include the plural, and the neuter shall include the masculine and feminine; and if there be more than one, the obligations thereof shall be joint and several. If Tenant is a partnership, all new general partners admitted to the partnership after this Lease is entered shall be deemed jointly and severally liable for all obligations of Tenant hereunder, along with general partners at the time this Lease is entered, whether such obligations accrue before or after admission of such new partners. For purposes of any provisions indemnifying or limiting the liability of Landlord, the term "Landlord" shall include all of the parties identified in Article 33.
- I. "Law" or "Laws" shall mean all federal, state, county and local governmental and municipal laws, statutes, ordinances, rules, regulations, codes, decrees, orders and other such requirements, applicable equitable remedies and decisions by courts in cases where such decisions are binding precedents in the state in which the Building is located, and decisions of federal courts applying the Laws of such state, at the time in question.
- J. "Lease Year" shall mean each calendar year or portion thereof during the Term, and any initial or final partial years are sometimes referred to herein as "Partial Lease Years"; provided, Landlord reserves the right to change the "Lease Year" to each consecutive twelve (12) month period commencing on the Commencement Date or such other date as Landlord shall designate by notice to Tenant.
- K. "Lender" shall mean the holder of any Mortgage at the time in question, and where such Mortgage is a ground lease, such term shall refer to the ground lessor.
- L. "Minimum Rent" shall mean the base rental amount exclusive of Taxes and Expenses.
- M. "Mortgage" shall mean all mortgages, deeds of trust, ground leases and other such encumbrances now or hereafter placed upon the Building or any part thereof, and all renewals, modifications, consolidations, replacements or extensions thereof, and all indebtedness now or hereafter secured thereby and all interest thereon.
- N. "Rent" shall have the meaning specified therefor in Article 5.
- O. "Systems and Equipment" shall mean any machinery, ducts, cables, wires, and other equipment, facilities, and systems designed to supply light or any other services or utilities, or comprising or serving as any component or portion of any electrical, plumbing, water, sewer, sprinkler, communications, alarm, security, or other systems or equipment for the Building, except to the extent that any of the same serves any tenant exclusively or is subject to shared tenant use as described in Article 10.
- P. "Taxes" shall mean all federal, state, county, or local governmental, special district, improvement district, municipal or other political subdivision taxes, fees, levies, assessments, charges or other impositions of every kind and nature (except for those taxes listed in the Expense Exclusions in Article 6.H.), whether foreseen or unforeseen, general, special, ordinary or extraordinary (unless required to be paid by Tenant

under Article 6), respecting the Building and the Common Areas, including without limitation, real estate and other ad valorem taxes, general and special assessments, interest on any special assessments paid in installments, transit taxes, water and sewer rents, taxes based upon the receipt of rent including, without limitation, gross receipts taxes applicable to the receipt of rent, personal property taxes imposed upon the fixtures, machinery, equipment, apparatus, Systems and Equipment, appurtenances, furniture and other personal property used in connection with the Building which Landlord shall pay during any calendar year, any portion of which occurs during the Term (without regard to any different fiscal year used by such government or municipal authority except as provided in Article 6). Notwithstanding the foregoing, Taxes shall not include excess profits taxes, franchise taxes, gift taxes, capital stock taxes, inheritance and succession taxes, estate taxes, federal and state income taxes, and other taxes to the extent applicable to Landlord's general or net income (as opposed to rents, receipts or income attributable to operations at the Building). If the method of taxation of real estate prevailing at the time of execution hereof shall be, or has been altered, so as to cause the whole or any part of the taxes now, hereafter or theretofore levied, assessed or imposed on real estate to be levied, assessed or imposed on Landlord, wholly or partially, as a capital levy or otherwise, or on or measured by the rents received therefrom, then such new or altered taxes attributable to the Building shall be included within the term "Taxes", except that the same shall not include any enhancement of said tax attributable to other income of Landlord. Tenant shall pay increased Taxes whether Taxes are increased as a result of increases in the assessment or valuation of the Building (whether based on a sale, change in ownership or refinancing of the Building or otherwise), increases in tax rates, reduction or elimination of any rollbacks or other deductions available under current law, scheduled reductions of any tax abatement, elimination, invalidity or withdrawal of any tax abatement, or for any other cause whatsoever. In addition, Landlord may include in Taxes any actual, out-of-pocket expenses incurred by Landlord in attempting to protest, reduce or minimize Taxes (including without limitation, fees for attorneys, consultants, appraisers and other experts) in the calendar year such expenses are paid. If any taxes or assessments are assessed against larger sites that include the Building, Landlord may equitably allocate such taxes and assessments to determine the Building's share.

- Q.** "Tenant's Proportionate Share" is currently 27.258%. If there should be an actual increase or decrease in the RSF of the Building or the Premises and Landlord provides written verification that such increase or decrease has been calculated in accordance with the then-applicable ANSI/BOMA standards, Tenant's Proportionate Share shall be adjusted accordingly and the parties' shall memorialize the adjustment in writing. As of the Commencement Date of this Lease, the RSF of the Building is 41,969.
- R.** "Unavoidable Delays" shall mean delays due to strikes, lockouts, labor troubles, inability to procure labor or materials or reasonable substitutes therefor, failure of power, governmental requirements, restrictions or Laws, fire or other casualty damage, war or civil disorder, or other causes beyond the reasonable control of the party delayed; provided, Unavoidable Delays hereunder shall not include delays resulting from changes in economic or market conditions, or financial or internal problems of the parties or problems that can be satisfied by the payment of money. As a condition to Tenant's right to claim an Unavoidable Delay, Tenant shall notify Landlord within seven (7) days after the delay occurs and on at least a weekly basis thereafter describing in reasonable detail the nature and the status of Tenant's diligent efforts to end the delay.

#### ARTICLE 29 -- RULES

Tenant shall comply with all of the rules which are set forth in Rider One attached to this Lease, as the same may be amended or supplemented hereunder (the "Rules"). Landlord shall have the right by reasonable written notice to Tenant to reasonably amend such Rules and supplement the same with other reasonable Rules relating to the Building or the promotion of safety, care, cleanliness or good order therein. Nothing herein shall be construed to give Tenant or any other party any claim against Landlord arising out of the violation of such Rules by any other tenant, occupant or visitor of the Building, or out of the enforcement, modification or waiver of the Rules by Landlord in any particular instance. Notwithstanding the above, Landlord shall apply the Rules equally and without prejudice to all tenants in the Project.

**ARTICLE 30 -- NO WAIVER**

No provision of this Lease will be deemed waived by either party unless expressly waived in writing signed by the waiving party. No waiver shall be implied by delay or any other act or omission of either party. No waiver by either party of any provision of this Lease shall be deemed a waiver of such provision with respect to any subsequent matter relating to such provision, and Landlord's consent respecting any action by Tenant shall not constitute a waiver of the requirement for obtaining Landlord's consent respecting any subsequent action. Acceptance of Rent by Landlord shall not constitute a waiver of any breach by Tenant of any term or provision of this Lease. No acceptance of a lesser amount than the Rent herein stipulated shall be deemed a waiver of Landlord's right to receive the full amount due, nor shall any endorsement or statement on any check or payment or any letter accompanying such check or payment be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the full amount due. The acceptance of Rent or of the performance of any other term or provision from any party other than Tenant, including any Transferee, shall not constitute a waiver of Landlord's right to approve any Transfer.

**ARTICLE 31 -- ATTORNEYS' FEES, COUNTERCLAIMS, VENUE AND JURY TRIAL**

In the event of any litigation between the parties relating to this Lease, the Premises, the Building, or the Project, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs as part of the judgment or settlement therein. If either party shall be made a party to any litigation commenced by or against the other party and is not found to be at fault, the other party shall pay all reasonable costs, expenses and attorneys' fees incurred by such party in connection with such litigation. Any action or proceeding brought by either party against the other for any matter arising out of or in any way relating to this Lease, the Premises, the Building, or the Project, shall be heard in the County where the Building is located. In any forcible entry and detainer proceeding, or similar summary proceeding or other action based on termination or holdover of this Lease, Tenant shall not interpose by consolidation of actions, removal to chancery or otherwise, any counterclaim, claim for set-off, recoupment or deduction of Rent, or other claim seeking affirmative relief of any kind (except a mandatory or compulsory counterclaim which Tenant would forfeit if not so interposed), it being the intent of the parties hereto that Tenant be strictly limited in such instance to bringing a separate action in the court of appropriate jurisdiction. The foregoing waiver is a material inducement to Landlord making, executing and delivering this Lease. Landlord and Tenant waive their right to trial by jury in any action, proceeding, or counterclaim brought by either of the parties hereto against the other, or with respect to any issue or defense raised therein (including but not limited to the right to an advisory jury), including but not limited to with respect to any matters whatsoever arising out of, or in any way connected with this Lease, the relationship of Landlord and Tenant and Tenant's use and occupancy of the Premises.

**ARTICLE 32 -- PERSONAL PROPERTY TAXES**

Tenant shall pay before delinquent all taxes, assessments, license fees, charges or other governmental impositions assessed against or levied or imposed upon Tenant's business operations, Tenant's leasehold interest, or based on Tenant's use or occupancy of the Premises, or Tenant's fixtures, furnishings, equipment, leasehold improvements, inventory, merchandise, and personal property located in the Premises (whether or not title shall have vested in Landlord pursuant to any provision hereof). Whenever possible, Tenant shall cause all such items to be assessed and billed separately from the property of Landlord and other parties. If any such items shall be assessed and billed with the property of Landlord or another party, Landlord shall include the same or an appropriate portion thereof in Expenses, or shall reasonably allocate the same or an appropriate share thereof between Tenant and such other party (and Tenant shall promptly pay the amount so allocated to Tenant).

**ARTICLE 33 -- NOTICES**

Except as expressly provided to the contrary in this Lease, every notice, demand or other communication given by either party to the other with respect hereto or to the Premises or Building, shall be in writing and shall not be effective for any purpose unless the same shall be served personally or by national air courier service, or United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

**If to Tenant:**

Midwest Physician Alliance, Inc.  
Attention: Chief Operating Officer  
13001 S. 104<sup>TH</sup> Avenue, Suite 100  
Palos Park, Illinois 60464

-AND-

Midwest Physician Alliance, Inc.  
Attention: Chief Operating Officer  
11560 South Kedzie Avenue  
Merrionette Park, Illinois 60803

**If to Landlord:**

Corinthian Kedzie LLC  
11600 South Kedzie Avenue  
Merrionette Park, Illinois 60803

-AND-

Starr, Bejgiert, Zink & Rowells  
Attention: Dave Bejgiert  
35 East Wacker Drive, Suite 1870  
Chicago, Illinois 60601

or such other address or addresses as Tenant or Landlord may from time to time designate by notice given as above provided. Every notice or other communication hereunder shall be deemed to have been served as of the second (2<sup>nd</sup>) business day following the date of such mailing or the first business day following the date of such dispatch by national air courier service or immediately if personally delivered. Notices not sent in accordance with the foregoing shall be of no force or effect until received by the foregoing parties at such addresses required herein.

**ARTICLE 34 -- REAL ESTATE BROKERS**

Tenant shall defend, indemnify and hold Landlord harmless from all damages, judgments, liabilities and expenses (including attorneys' fees) arising from any claims or demands of any broker, agent or finder with whom Tenant has dealt for any commission or fee alleged to be due in connection with its participation in the procurement of Tenant or the negotiation with Tenant of this Lease, other than a broker with whom Landlord has signed a written agreement relating to this Lease. Notwithstanding anything contained herein to the contrary, Landlord agrees that it shall pay a commission to ProTen Realty Group ("Tenant's Broker") per the separate Commission Agreement dated February 2, 2016, as a part of this transaction.

**ARTICLE 35 -- GENERATOR**

- A. Subject to all applicable law and any regulations, Landlord hereby grants Tenant a license for the Term (as the same may be terminated or extended pursuant to this Lease) to install up to a back-up natural-gas powered generator with associated tank and concrete pad (collectively, the "Generator") in the parking spaces immediately adjacent to the exterior wall of the catheter lab (the "Generator Area"), and to use such portions of the common areas within the Building (taking into account the location of the Generator Area) as reasonably required (and reasonably approved by Landlord) to connect the Generator to the Premises, all subject to the terms and conditions of this Article 35. The license to install the Generator specified in this Article 35 is and shall be personal to Tenant and any Permitted Transferee and shall not be transferred or assigned by Tenant or inure to the benefit of any party other than the Tenant and any Permitted Transferee. In no event will Tenant be entitled to install any underground storage tanks in connection with the Generator or the license granted to Tenant hereunder. The license granted hereby shall be non-revocable

by Landlord, except in the event of a default by Tenant under this Lease which continues beyond the applicable notice and cure period.

- B. Location; Approval of Plans. Landlord will have the right to review and approve, in its reasonable discretion, all plans and specifications for the Generator and for the installation of the Generator and any related equipment including, but not limited to the Generator switch-gear location and/or electrical control panel. Landlord will have the right, in its commercially reasonable judgment, to designate the location of all equipment connecting the Generator with the Premises (including, without limitation, all wires, cables and other connecting equipment).
- C. Costs. Tenant will be solely responsible for all costs and expenses incurred in installing, operating (including any utility expense), maintaining, repairing and removing the Generator from the common area and the Generator's connections with the Premises. Without limiting the foregoing, Tenant will, at its sole cost and expense, comply with all laws, and all reasonable procedures established by Landlord, relating to the installation (including supplemental landscaping and the restoration of common areas of the Building to their pre-installation condition if disturbed by Tenant's installation of the Generator), operation, maintenance, repair and removal of the Generator and related equipment and facilities, the Generator's connections with the Premises and the storage and use of any hazardous materials related thereto, including, without limitation, diesel fuel.
- D. Title and Liability. Title in and to the Generator and all equipment related thereto installed by Tenant will be vested in Tenant throughout the Term. Unless otherwise caused by the negligence or willful misconduct of Landlord, Tenant will indemnify, defend and hold Landlord, Landlord's managing agent, and Landlord's mortgagees and contractors harmless from and against any and all claims, liens, costs, expenses and liabilities (including reasonable attorneys' fees) arising out of or in connection with the Generator. The provisions of this sub-section D. shall inure to the benefit of Landlord's successors and/or assigns. Tenant's obligations under this sub-section D. will survive the expiration or earlier termination of the Term.
- E. Removal. Tenant will, at its sole cost and expense, remove the Generator and all equipment and facilities related thereto installed by Tenant upon the earlier to occur of (i) Tenant's permanent vacation of the Premises or (ii) on or before the end of the term of this Lease. Upon such removal, Tenant shall promptly restore the Generator Area and those portions of the Building Common Areas used for the Generator and/or used to connect the Generator to the Premises, including, without limitation, parking spaces and asphalt, to their original condition that existed prior to the installation of the Generator. The provisions of this sub-section E. shall survive the termination or expiration of this Lease.

**ARTICLE 36 -- MISCELLANEOUS**

- A. Each of the terms and provisions of this Lease shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, guardians, custodians, successors and assigns, subject to the provisions of Article 20 respecting Transfers.
- B. This Lease shall be construed in accordance with the Laws of the State of Illinois.
- C. All obligations (including indemnity obligations) or rights of either party arising during or attributable to the period prior to expiration or earlier termination of this Lease shall survive such expiration or earlier termination.
- D. Landlord agrees that if Tenant timely pays the Rent and performs the terms and provisions hereunder, Tenant shall hold and have quiet enjoyment of the Premises during the Term, free of lawful claims by any party acting by or through Landlord, subject to all other terms and provisions of this Lease.
- E. The parties agree that they intend hereby to create only the relationship of landlord and tenant. No provision hereof, or act of either party hereunder, shall be construed as creating the relationship of principal



and agent, or as creating a partnership, joint venture or other enterprise, or render either party liable for any of the debts or obligations of the other party, except under any indemnity provisions of this Lease.

- F. This Lease, and any Riders and Exhibits hereto, have been mutually negotiated by Landlord and Tenant, and any ambiguities shall not be interpreted in favor of either party.

**ARTICLE 37 -- LAWS & CODES AND THE AMERICANS WITH DISABILITIES ACT**

Landlord confirms the Project complies with all laws, codes and other governmental rules and regulations including but not limited to ADA and CFC's and fire and life safety ingress and egress. Landlord shall be responsible for compliance with the Americans with Disabilities Act of 1992 and regulations and guidelines promulgated there under, as all of the same may be amended and supplemented from time to time (collectively referred to herein as "ADA") in the common areas including, but not limited to, main lobbies, common corridors, toilet rooms, egress exits and drinking fountains of the Building and Base Building Work. The parties acknowledge that the Americans with Disabilities Act of 1990 (42 U.S.C. §12101 et seq.) and regulations and guidelines promulgated thereunder, as all of the same may be amended and supplemented from time to time (collectively referred to herein as the "ADA"), establish requirements for business operations, accessibility and barrier removal, and that such requirements may or may not apply to the Premises and Building depending on, among other things: (1) Tenant's business is deemed a "public accommodation" or "commercial facility", (2) whether such requirements are "readily achievable", and (3) whether a given alteration affects a "primary function area" or triggers "path of travel requirements". The parties agree that: (a) Landlord shall be responsible for ADA Title III compliance for all areas of the Building, Common Areas, and the Premises. The parties shall each be solely responsible for requirements under Title I of the ADA relating to their respective employees.

**ARTICLE 38 -- PARKING**

Tenant and Tenant's employees shall park their cars only in those parking areas designated by Landlord for tenant and employee parking and shall use such areas only for parking cars. The Project has 529 parking spaces available for the approximately 100,000 RSF of building space amongst the three (3) buildings in the Project. Landlord shall provide a minimum of 5.2 parking spaces per 1,000 RSF of space leased by Tenant for the Term and any extensions and of these parking spaces, Tenant shall have the exclusive use of twenty (20) reserved parking spaces within the parking area designed on Exhibit B attached hereto. Landlord reserves the right to assign specific spaces, and reserve spaces for small cars, handicapped individuals, and other tenants, customers of tenants or other parties (and Tenant and its employees, visitors and invitees shall not park in any such assigned or reserved spaces). In case of any violation of these provisions, or any applicable Laws, Landlord may refuse to permit the violator to park, and remove the vehicle owned or driven by the violator from the Building without liability whatsoever, at such violator's risk and expense. These provisions shall be in addition to any other remedies available to Landlord under this Lease or otherwise. Landlord represents and covenants that, as of the Commencement Date and throughout the Term and any extensions of the Lease (i) Landlord will provide an adequate number of handicapped parking spaces placed around the Building as required by local code, and (ii) all parking spaces shall be free of charge to Tenant and its employees, patients and invitees.

**ARTICLE 39 -- SIGNAGE**

- A. At Tenant's cost (except for Building directory listing in the Lobby and inside Suite Entry signs, which will be provided and paid for by Landlord per Building standards), Tenant shall have the right to: (i) Building Top signage, (ii) Eyebrow signage, (iii) Monument signage, (iv) Main lobby signage, and (v) Suite Entry signage for the outside separate entry as partially shown on Exhibit D and subject to the requirements of Article 8.
- B. Landlord, at Landlord's sole cost and expense shall, prior to the Commencement Date, remove the Everest College sign (including the signage housing) above the main entrance to the Building.

**ARTICLE 40 -- HEALTH CARE REQUIREMENTS**

- A. Health Care Regulatory Requirements.** To the extent the following is applicable, and to the extent Landlord or any owner of Landlord is a physician, the parties hereto acknowledge and agree that (a) the Premises leased hereunder do not exceed that which are reasonable and necessary for Tenant's legitimate business purpose and are used exclusively by Tenant during the Term; (b) the rental charges over the Term are set in advance, are consistent with fair market value, and are not determined in a manner that takes into account the volume or value of any referrals or other business generated between the parties; and (c) this arrangement would be commercially reasonable even if no referrals were made between the parties. Nothing in this Lease, whether written or oral, nor any consideration in connection herewith requires the referral of any patient. This Lease is not intended to influence the judgment of Tenant in choosing the medical facility appropriate for the proper treatment of patients. Tenant shall not receive any compensation or remuneration in exchange for referrals. The parties hereto support a patient's right to select the medical facility of his or her choice. The parties specifically do not intend to violate the federal (or any state's versions of the) Stark Law and Anti-Kickback Statute and intend to meet the requirements of the Lease Exception set forth at 42 CFR 411.357(a), and to the extent possible, of the Lease Safe Harbor set forth at 42 CFR 1001.952(b).
- B. No Referral Obligation.** To the extent applicable, and to the extent Landlord or any owner of Landlord is a physician, nothing in the Lease shall be construed to require Landlord to refer patients to Tenant or to require Tenant to refer patients to Landlord.
- C. Compliance With All Laws.** To the extent applicable, and to the extent Landlord or any owner of Landlord is a physician, each party warrants that any use of the Premises and any services to be provided hereunder, whether by either party directly or by an approved subtenant, shall fully comply with all applicable federal, state, and local statutes, laws, rules, and regulations now in effect or hereafter enacted or passed during the Term, and that it shall be deemed a material default of this Lease if either party shall fail to observe this requirement. If such a breach is not cured in accordance with this Lease, the other party may terminate this Lease without penalty and without limiting any other rights and remedies set forth in this Lease. Specifically, but not by way of limitation, each party warrants that any use of the Premises and any service to be provided hereunder shall comply with all applicable statutes, laws, rules, regulations, and accreditation standards and requirements of Medicare or Medicaid or other federal or state health programs, The Joint Commission, as applicable, the Health Insurance Portability and Accountability Act of 1996 and all regulations promulgated thereunder ("HIPAA"), the Health Information Technology for Economic and Clinical Health Act of 2010, 42 U.S.C. §§ 17921 and 17931 et. seq. ("HITECH ACT"), the National Committee for Quality Assurance, as applicable, and updates to incorporate any changes to such statutes, laws, rules, regulations, standards, and requirements.

**ARTICLE 41 -- ENTIRE AGREEMENT**

This Lease, together with all Riders and Exhibits attached hereto (**WHICH COLLECTIVELY ARE HEREBY INCORPORATED WHERE REFERRED TO HEREIN AND MADE A PART HEREOF AS THOUGH FULLY SET FORTH**), contains all the terms and provisions between Landlord and Tenant relating to the matters set forth herein and no prior or contemporaneous agreement or understanding pertaining to the same shall be of any force or effect. **TENANT HAS RELIED ON TENANT'S INSPECTIONS AND DUE DILIGENCE IN ENTERING THIS LEASE AND NOT ON ANY REPRESENTATIONS OR WARRANTIES CONCERNING THE CONDITION OR SUITABILITY OF THE PREMISES OR BUILDING FOR ANY PARTICULAR PURPOSE OR CONCERNING ANY OTHER MATTER.** Neither this Lease, nor any Riders or Exhibits referred to above may be modified, except in writing signed by both parties.

**ARTICLE 42 -- EXCLUSIVITY**

- A. Exclusive Use.** As used in this Article 42, the "Exclusive Use" shall mean the practice of cardiac medicine or provision of cardiology services.

- B. Exclusivity.** So long as Tenant is not in Default under this Lease and the primary use being made of the Premises is the Exclusive Use, and subject to applicable anti-trust and fair trade laws, statutes, rules and regulations, Landlord agrees that Landlord will include in all leases for all other tenants an express restriction from using the Premises for the Exclusive Use (but such restriction shall only apply for so long as the foregoing conditions are then in effect). It shall not be a breach of the aforesaid covenant and Landlord shall have no liability to Tenant hereunder if:
- (a) any tenant of the Building uses its premises for the Exclusive Use in violation of the express permitted use set forth in such tenant's lease;
  - (b) any tenant of the Building uses its premises for the Exclusive Use, but such use is incidental to and not the primary use permitted under such tenant's lease; or
  - (c) any tenant of the Building subleases its premises or transfers or assigns its lease (whether by voluntary transfer, bankruptcy or operation of law) to a tenant which uses its premises for the Exclusive Use; provided, however, that Landlord shall, if and to the extent permitted by law, withhold its consent to any such sublease, transfer or assignment.
- C. Enforcement.** In the event of the occurrence of an event described in either clause (a) or (c) of Paragraph B above, Landlord shall use reasonable efforts (but shall not be obligated to institute any legal action) to cause the applicable tenant to cease such unpermitted use; provided, however, that if such unpermitted use continues for ninety (90) days or more and Landlord has not instituted any legal action to cause such tenant to cease such unpermitted use, then Tenant shall be authorized, at Tenant's expense and as Landlord's assignee, to institute legal action to cause such tenant to cease such unpermitted use, and shall be entitled to keep all legal fees awarded in such action.

#### ARTICLE 43 -- PURCHASE RIGHT

Throughout the Term and any Renewal Term, provided Tenant is not then in Default under this Lease beyond any applicable cure period, Tenant shall have the right of first offer for thirty (30) days after written notice from Landlord to purchase the Building when the Landlord decides to sell the Building based on a mutually agreeable capitalization rate ("Cap Rate") which shall not be lower than seven percent (7%) and will be based on a formula that shall have the Cap Rate applied on a "true" net income number, that the Tenant will be able to review thoroughly, and at its option, audit.

*[Signature Page Follows]*

IN TESTIMONY WHEREOF, the parties have caused this Lease to be executed as of the day and year first above written.

LANDLORD:

TENANT:

CORINTHIAN KEDZIE LLC,  
an Illinois limited liability company

MIDWEST PHYSICIAN ALLIANCE INC.,  
an Illinois corporation

By: 

By: 

Name: Karl F. Shea

Name: Robert Laffaldano

Its: Manager

Its: Exec Committee

**RIDER ONE****Rules**

(1) **Common Areas.** Tenant shall not use the Common Areas, including areas adjacent to the Premises, for any purpose other than ingress and egress and parking, and any such use thereof shall be subject to the other provisions of this Lease, including these Rules. Utility closets and other such areas shall be used only for the purposes and in the manner designated by Landlord, and may not be used by Tenant, or its contractors, agents, employees, or other parties without Landlord's prior written consent, except for those in the Premises for Tenant's exclusive use.

(2) **Deliveries.** Furniture, inventory and all other deliveries shall be at Tenant's sole risk. Tenant shall move into the Premises all inventory, supplies, furniture, equipment and other items within a reasonable period after they are received.

(3) **Trash, Pest Control and Fire Protection.** All garbage, refuse, trash and other waste shall be kept in the kind of container, placed in the areas, and prepared for collection in the manner and at the times and places specified by Landlord. If Landlord designates a service to pick up such items, Tenant shall also use the same at Tenant's cost. Tenant shall use, at Tenant's cost, such pest and rodent extermination contractor as Landlord may direct and at such intervals as Landlord may require; Tenant shall provide Landlord with evidence of Tenant's compliance with this provision within five (5) days after Landlord's written request. Notwithstanding the foregoing, Landlord may provide or arrange for trash collection, pest control and/or supervised fire sprinkler and/or alarm service for the Building; in such case, Tenant shall pay Tenant's Proportionate Share of the cost thereof (or such other share as Landlord may fairly and reasonably determine) to Landlord on or before the first day of each calendar month in advance, or Landlord may include such charges in Expenses.

(4) **Signs and Display Windows.** Tenant shall not place any sign or other thing of any kind outside the Premises (including without limitation, exterior walls and roof), or on the interior or exterior surfaces of glass panes or doors, except such single sign as Landlord shall expressly approve in writing for or in connection with Tenant's Premises. Within the Premises, Tenant shall not: (i) install any sign within 24 inches of any window, or (ii) install any sign that is visible from outside the Premises or that is illuminated, without Landlord's prior written approval. All Tenant's signs shall be professionally designed, prepared and installed and in good taste so as not to detract from the general appearance of the Premises or the Building and shall comply with the sign criteria developed by Landlord from time to time. The term "sign" in this Rule shall mean any sign, placard, picture, name, direction, lettering, insignia or trademark, advertising material, advertising display, awning or other such item, except that Tenant's sign shall be an actual sign. Blinds, shades, drapes or other such items shall not be placed in or about the windows in the Premises except to the extent, if any, that the character, shape, design, color, material and make thereof is first approved by Landlord in writing.

(5) **Plumbing Equipment.** The toilet rooms, urinals, wash bowls, drains and sewers and other plumbing fixtures, equipment and lines shall not be misused or used for any purpose other than that for which they were constructed and no foreign substance of any kind whatsoever shall be thrown therein.

(6) **Roof; Awnings and Projections.** Tenant shall not install any aerial, antennae, satellite dish or any other device on the roof, exterior walls or Common Areas of the Building. No awning or other projection shall be attached by or for Tenant to the exterior walls of the Premises or the Building..

(7) **Locks and Keys.** Upon termination of the Lease or Tenant's right to possession, Tenant shall: (i) return to Landlord all keys, parking stickers or cards, and in the event of loss of any such items shall pay Landlord therefor, and (ii) advise Landlord as to the combination of any vaults or locks that Landlord permits to remain in the Premises.

(8) **Unattended Premises.** Before leaving the Premises unattended, Tenant shall close and securely lock all doors or other means of entry to the Premises and shut off all lights (except signs required to be illuminated

hereunder), water faucets and other utilities in the Premises (except heat to the extent necessary to prevent the freezing or bursting of pipes).

(9) **Energy Conservation.** Tenant shall not waste electricity, water, heat or air conditioning, or other utilities or services, and agrees to cooperate fully with Landlord and comply with any Laws to assure the most effective and energy efficient operation of the Building.

(10) **Food, Beverages, Game and Vending Machines.** Except to the extent expressly permitted under Article 1 of this Lease, Tenant shall not: (i) use the Premises for the manufacture, preparation, display, sale, barter, trade, gift or service of food or beverages, including without limitation, intoxicating liquors, or (ii) install, operate or use any video, electronic or pinball game or machine, or any coin or token operated vending machine or device to provide products, merchandise, food, beverages, candy, cigarettes or other commodities or services including, but not limited to, pay telephones, pay lockers, pay toilets, scales, and amusement devices.

(11) **Going-Out-Of-Business Sales and Auctions.** Tenant shall not use, or permit any other party to use, the Premises for any distress, fire, bankruptcy, closeout, "lost our lease" or going-out-of-business sale or auction. Tenant shall not display any signs advertising the foregoing anywhere in or about the Premises. This prohibition shall also apply to Tenant's creditors.

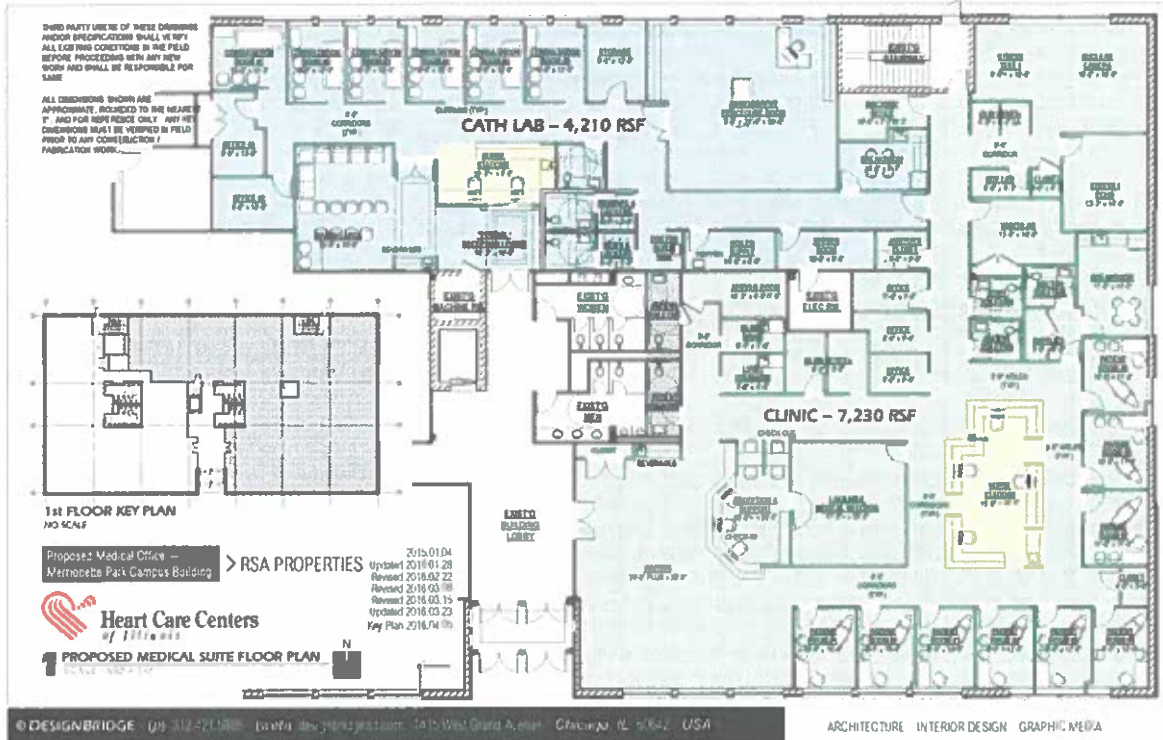
(12) **Labor Relations.** Tenant shall conduct its labor relations and relations with employees so as to avoid strikes, picketing, and boycotts of, on or about the Premises or Building. If any employees strike, or if picket lines or boycotts or other visible activities objectionable to Landlord are established, conducted or carried out against Tenant, its employees, agents, contractors, or subcontractors in or about the Premises or Building, Tenant shall immediately close the Premises and remove or cause to be removed all such employees, agents, contractors, and subcontractors until the dispute has been settled.

(13) **Landlord's Trade Name and Trademarks.** No symbol, design, name, mark or insignia adopted by Landlord for the Building or picture or likeness of the Building shall be used by Tenant without the prior written consent of Landlord.

(14) **Prohibited Activities.** Tenant shall not: (i) use strobe or flashing lights in or on the Premises or in any signs therefor, (ii) use, sell or distribute any leaflets, handbills, bumper stickers, other stickers or decals, balloons or other such articles in the Premises (or other areas of the Building), (iii) operate any loudspeaker, television set, phonograph, radio, CD player or other musical or sound producing instrument or device so as to be heard outside the Premises, (iv) operate any electrical or other device which interferes with or impairs radio, television, microwave, or other broadcasting or reception from or in the Building or elsewhere, (v) bring or permit any or other vehicle, or dog (except in the company of a blind party), or other animal, fish or bird in the Building, (vi) make or permit objectionable noise, vibration or odor to emanate from the Premises or any equipment serving the same, (vii) do or permit anything in or about the Premises that is unlawful, immoral, obscene, pornographic, or which tends to create or maintain a nuisance or do any act tending to injure the reputation of the Building, (viii) use or permit upon the Premises anything that violates the certificates of occupancy issued for the Premises or the Building, or causes a cancellation of Landlord's insurance policies or increases Landlord's insurance premiums (and Tenant shall comply with all requirements of Landlord's insurance carriers, the American Insurance Association, and any board of fire underwriters), (ix) use the Premises for any purpose, or permit upon the Premises anything, that may be dangerous to parties or property (including but not limited to flammable oils, fluids, paints, chemicals, firearms or any explosive articles or materials), (x) permit any of its employees or customers to loiter in any Common Areas, nor (xi) do or permit anything to be done upon the Premises in any way tending to disturb, bother or annoy any other occupant at the Building or the occupants of neighboring property.

(15) **Responsibility for Compliance.** Tenant shall be responsible for ensuring compliance with these Rules, as they may be amended, by Tenant's employees and as applicable, by Tenant's agents, invitees, contractors, subcontractors, and suppliers.

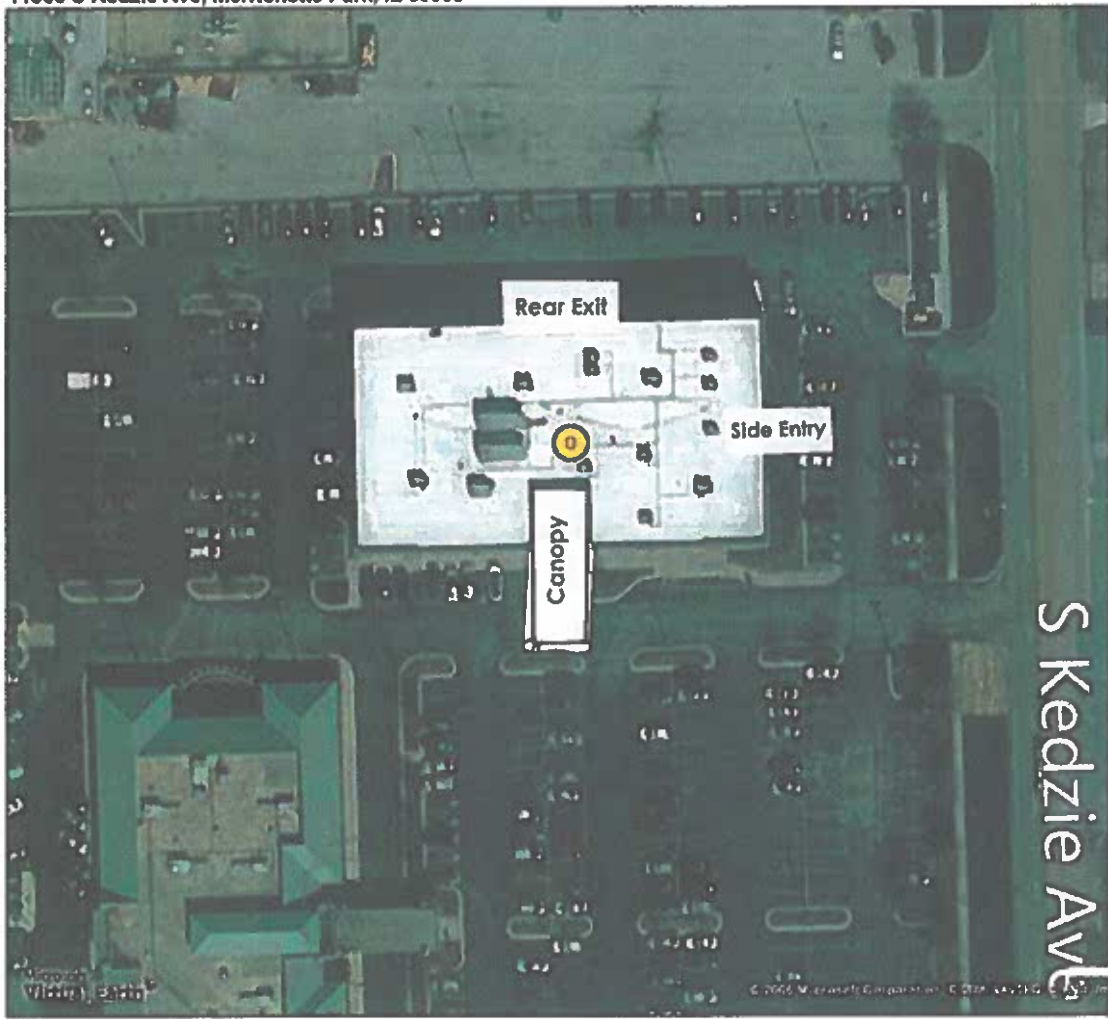
EXHIBIT A  
FIRST FLOOR PLAN



**EXHIBIT B**  
**BUILDING ENTRIES & COMMON AREAS AND PARKING**

**NOTE: THE SIDE AREA IS NO LONGER APPLICABLE**

11560 S Kedzie Ave, Merrionette Park, IL 60803



PROTEN REALTY GROUP  
CORFAC INTERNATIONAL

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**EXHIBIT C****LANDLORD'S WORK**

Landlord shall provide a turnkey to a detailed plan by Landlord's architect approved by Tenant in writing. Construction shall include, but not be limited to, all fees for construction, architectural, design, mechanical, engineering, permitting, and the cost of consultants relating to the transaction and related build-out. Shielding, i.e., lead lining to shield GE OEC 9900, will be provided as and where required and specified by a radiation shielding physicist for minimal shielding requirements; provided, however, that notwithstanding anything to the contrary that may or may not be specified by a radiation shielding specialist, the east-wall separating the angiography suite from the physicians' offices and breakroom will be shielded. *Note:* all other installation requirements for Tenant's medical equipment will be provided by Tenant's equipment installation contractor(s). Landlord will fully cooperate with Tenant's equipment installation contractor(s).

**LANDLORD'S WORK**

Landlord to design and construct on a Turnkey basis (as more completely described in Article 6 of the Lease), the Premises based on Final Plans approved in writing by Tenant. Construction Finishes for the Premises to be part of the Turnkey by Landlord are: Landlord to provide the following construction and finishes for the Premises as listed on the floor plan dated 3/23/16 and attached as Exhibit A as Landlord's Work:

1. Partition walls,
2. Drywall (5/8", taped, primed and painted),
3. 120/277 electrical,
4. Plumbing,
5. HVAC
6. Lighting,
7. Fire sprinklers,
8. Finished flooring,
9. Finished ceiling,
10. Doors,
11. Windows,
12. Writing platforms in consultation rooms and patient rooms, as needed,
13. Split air conditioning system in Server room,
14. Counters and cabinetry for reception area, nurse stations, break room, beverage center and washrooms.
15. Lead lining to shield GE OEC 9900 where required and specified by a radiation shielding physicist; provided, however, that notwithstanding anything to the contrary that may or may not be specified by a radiation shielding specialist, the east-wall separating the angiography suite from the physicians' offices and breakroom will be shielded

**LANDLORD COVENANTS TO TENANT THAT THE TYPE AND QUALITY OF FINISHES WILL BE SUBSTANTIALLY SIMILAR TO OR BETTER THAN HEART CARE CENTER'S MOKENA FACILITY.**

Not included in Landlord's construction is:

16. Low voltage wiring (phone/data, alarm, video), and
17. Additional shelving and cabinets not specified in the approved floor plan 3/23/16.
18. Backup electrical power.
19. Mobile furniture (desk, chairs, etc.).
20. Oxygen / air supplies.
21. Emergency door.

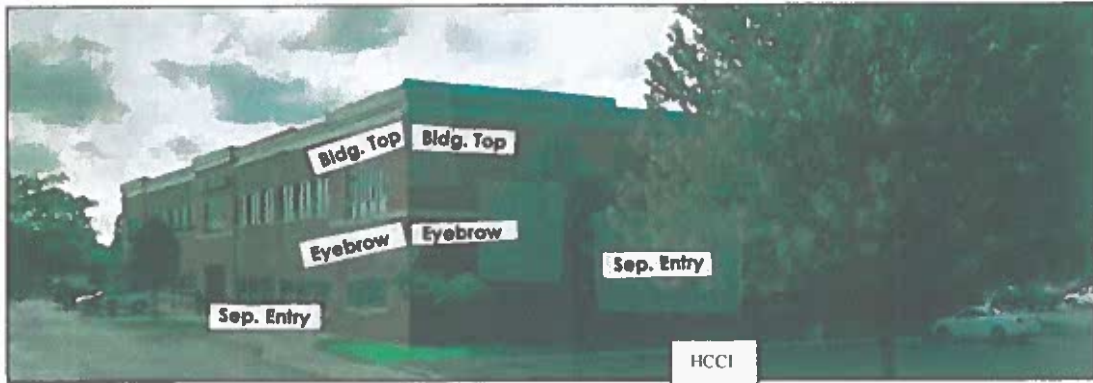
## Description of Room Finishes

- **Waiting Area**
  - Vinyl planking throughout walkways
  - Carpeted flooring in seating area
  - Crown molding on walls
  - 10 foot ceilings
  - Stained oak wood paneling approximately four feet high
  - Brown vinyl base
  - Two foot by four foot acoustic ceiling tile with two foot by four foot fluorescent lighting
  - Painted walls (2 coats satin finish)
- **Reception Area**
  - Stained oak reception desk
  - Stained oak built-in cabinets
  - Double soffit ceilings with crown molding on top soffit
  - Carpeted flooring
  - LED luminaires surrounding reception desk
- **Washrooms**
  - ADA compliant
  - Corian counters, Bobrick accessories and Kohler fixtures
  - 2"x2" ceramic floor tile
- **Hallways**
  - Six foot wide aisles
  - Nine foot high ceilings
  - Two foot by four foot acoustic ceiling tile with two foot by four foot fluorescent lighting
  - Vinyl composition tile flooring
  - Vinyl base
  - Painted walls
  - Edge guards on outside corners
- **Exam Rooms**
  - Nine foot high ceilings
  - Two foot by four foot acoustic ceiling tile with two foot by four foot fluorescent lighting
  - Vinyl composition tile flooring
  - Vinyl base
  - Painted walls
  - Sink base cabinet with sink, faucet and goose-neck spout
  - Wall-mounted desk counter
  - Bobrick hand towel dispenser above sink
- All Doors - Solid-core red oak veneer with clear satin finish and door hardware with locks as required.
- All Walls – 5/8" drywall on 3-5/8" metal studs on 16" centers per plan
- All Mechanicals - Reworked as needed to meet HCCI requirements.
- In addition to the above, Landlord shall, at Landlord's sole cost and expense, install an electronic lock on existing interior stairwell door.

EXHIBIT D

SIGNAGE

NOTE : THERE IS NO LONGER AN ENTRY ON THE EAST SIDE OF BUILDING; NO SIGNAGE



Monument Signage  
On Kedzie Avenue  
(new and separate or on  
the existing sign)

**EXHIBIT E**

**TENANT'S INITIAL INSTALLATION**

1. Tenant shall install certain physician-specific furniture, fixtures and equipment within the Premises.
2. Tenant shall have the right to install the Generator.

**EXHIBIT F**  
**TEMPERATURE TOLERANCES**

<b>Summer:</b>	Not more than 76 degrees Fahrenheit dry bulb / inside when outside temperatures reach a high, up to 95 degrees Fahrenheit dry bulb, 74 degrees Fahrenheit wet bulb.
<b>Winter:</b>	Not less than 70 degrees Fahrenheit dry bulb / inside when outside temperatures reach a low, up to -10 degrees Fahrenheit dry bulb.
<b>Building Supply System:</b>	55 degrees Fahrenheit maximum temperature of supply air for cooling; 60 degrees Fahrenheit minimum temperature of supply air for heating.
<b>Air Quantity Delivered to the Premises:</b>	1.0 cfm/usable square foot with a minimum twenty percent (20%) comprised of outside fresh air.
<b>Design Population:</b>	One (1) person per one hundred (100) usable square foot with a maximum of electrical and office machine load of five (5) watts per usable square foot.

**ASSIGNMENT AND ASSUMPTION OF LEASES**

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the undersigned, **RSA PROPERTIES I, LLC**, an Illinois limited liability company, as to a 35% interest; **RSA PROPERTIES II, LLC**, an Illinois limited liability company, as to a 50% interest, and **RSA PROPERTIES III, LLC**, an Illinois limited liability company, as to a 15% interest, as successor in interest to **CORINTHIAN KEDZIE, LLC**, an Illinois limited liability company ("**Assignor**"), does hereby transfer and assign to **MERRIONETTE PARK 11560 MEDICAL PROPERTIES, LLC**, a Delaware limited liability company ("**Assignee**"), any and all rights, title and interest which Assignor may have as landlord or otherwise, in all of the Leases (as defined in that certain Purchase and Sale Agreement between Assignor and Assignee, dated as of August 12, 2020, as amended) and other leases and rental agreements with tenants located on the real property described on Exhibit A attached hereto and made a part hereof, which leases and rental agreements (including tenant security and other deposits, with all interest thereon) are set forth in the rent roll attached hereto marked Exhibit B (the "**Rent Roll**"). Assignor represents that such Rent Roll is true, accurate and correct as of the date hereof.

Assignor agrees to indemnify and hold harmless Assignee from and against all obligations and liabilities arising out of Assignor's performance or failure to perform Assignor's obligations as landlord under such leases and rental agreements up to and including the date hereof, including, but not limited to, any and all liabilities with respect to any claims for security deposits as set forth in the Rent Roll, except as to those security deposits which have been paid over to Assignee, the receipt of which Assignee hereby acknowledges.


Assignee hereby accepts and agrees to perform all of the terms, covenants and conditions of such leases and rental agreements on the part of the lessor therein required to be performed from and after the date hereof, but not prior thereto, including, but not limited to, the obligation to repay in accordance with the terms of such leases and rental agreements to the lessees thereunder, security and other deposits, but only to the extent such deposits have been disclosed by Assignor as set forth in said Rent Roll and actually delivered to Assignee.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed and delivered this Assignment as of the Closing Date.

**ASSIGNOR:**

RSA PROPERTIES I, LLC, an Illinois limited liability company, as to a 35% interest

By:   
Name: Karl Shea  
Its: Sole Member

RSA PROPERTIES II, LLC, an Illinois limited liability company, as to a 50% interest

By: \_\_\_\_\_  
Name: Anthony Ruh  
Its: Sole Member

RSA PROPERTIES III, LLC, an Illinois limited liability company, as to a 15% interest

By: \_\_\_\_\_  
Name: Pamela Ross  
Its: Sole Member

**ASSIGNEE:**

MERRIONETTE PARK 11560 MEDICAL PROPERTIES, LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties have executed and delivered this Assignment as of the Closing Date.

**ASSIGNOR:**

RSA PROPERTIES I, LLC, an Illinois limited liability company, as to a 35% interest

By: \_\_\_\_\_  
Name: Karl Shea  
Its: Sole Member

RSA PROPERTIES II, LLC, an Illinois limited liability company, as to a 50% interest

By: Anthony Ruh  
Name: Anthony Ruh  
Its: Sole Member

RSA PROPERTIES III, LLC, an Illinois limited liability company, as to a 15% interest

By: \_\_\_\_\_  
Name: Pamela Ross  
Its: Sole Member

**ASSIGNEE:**

MERRIONETTE PARK 11560 MEDICAL PROPERTIES, LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



IN WITNESS WHEREOF, the parties have executed and delivered this Assignment as of the Closing Date.

**ASSIGNOR:**

RSA PROPERTIES I, LLC, an Illinois limited liability company, as to a 35% interest

By: \_\_\_\_\_  
Name: Karl Shea  
Its: Sole Member

RSA PROPERTIES II, LLC, an Illinois limited liability company, as to a 50% interest

By: \_\_\_\_\_  
Name: Anthony Ruh  
Its: Sole Member

RSA PROPERTIES III, LLC, an Illinois limited liability company, as to a 15% interest

By: Pamela J. Ross  
Name: Pamela Ross  
Its: Sole Member

**ASSIGNEE:**

MERRIONETTE PARK 11560 MEDICAL PROPERTIES, LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties have executed and delivered this Assignment as of the Closing Date.

**ASSIGNOR:**

RSA PROPERTIES I, LLC, an Illinois limited liability company, as to a 35% interest

By: \_\_\_\_\_  
Name: Karl Shea  
Its: Sole Member

RSA PROPERTIES II, LLC, an Illinois limited liability company, as to a 50% interest


By: \_\_\_\_\_  
Name: Anthony Ruh  
Its: Sole Member

RSA PROPERTIES III, LLC, an Illinois limited liability company, as to a 15% interest

By: \_\_\_\_\_  
Name: Pamela Ross  
Its: Sole Member

**ASSIGNEE:**

MERRIONETTE PARK 11560 MEDICAL PROPERTIES, LLC, a Delaware limited liability company

By:   
Name: Krysta Bavlsik  
Title: Authorized Signatory

**EXHIBIT A**

**DESCRIPTION OF REAL PROPERTY**

LOT 1 IN RSA FIRST KEDZIE SUBDIVISION BEING A SUBDIVISION IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**Commonly Known As:** 11560 South Kedzie Avenue, Merrionette 60803

**PIN:** 24-23-409-051-0000

### THIRD AMENDMENT TO LEASE AGREEMENT

THIS THIRD AMENDMENT TO LEASE AGREEMENT (this "**Amendment**") is made and entered into as of May 16, 2024 (the "**Effective Date**") by and between MERRIONETTE PARK 11560 MEDICAL PROPERTIES, LLC, a Delaware limited liability company ("**Landlord**"), and MIDWEST PHYSICIAN ALLIANCE, INC., an Illinois corporation, dba HEART CARE CENTERS OF ILLINOIS ("**Tenant**").

#### RECITALS

A. Landlord's predecessor-in-interest and Tenant entered into that certain Lease dated as of April 6, 2016 (the "**Original Lease**"), as amended by that certain First Amendment to Lease dated as of February 18, 2019 (the "**First Amendment**"), that certain Tenant Estoppel and Amendment dated as of December 1, 2020 (the "**Estoppel**"), and that certain Second Amendment to Lease dated as of December 7, 2020 (the "**Second Amendment**"), for the lease of certain premises containing approximately 12,922 rentable square feet known as Suite 100 (the "**Original Premises**") in that certain building located at 11560 S. Kedzie Avenue, Merrionette Park, Illinois, commonly known as Merrionette Park Medical Center – 11560 (the "**Building**"). The Original Lease as amended by the First Amendment, Estoppel and Second Amendment shall be referred to herein as the "**Lease**".

B. The term ("**Term**") of the Lease will expire on July 31, 2028. The parties now desire to (i) expand the Original Premises to include that certain additional space (the "**Expansion Premises**"), containing approximately 2,380 rentable square feet and known as Suite 110 as outlined on **Exhibit A** attached hereto, (ii) extend the Term of the Lease, and (iii) make certain other revisions to the Lease on the following terms and conditions. Capitalized terms which are used but not otherwise defined in this Amendment shall have the meanings ascribed to them in the Lease.

#### AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. **Expansion Premises.** On the date that the Expansion Premises are delivered by Landlord to Tenant in Delivery Condition (as hereinafter defined) satisfied (which date is anticipated to be August 1, 2024) ("**Expansion Date**"), the Original Premises shall be expanded to include the Expansion Premises, such that, from and after the Expansion Date: (a) Landlord shall lease to Tenant, and Tenant shall lease from Landlord, the Original Premises and the Expansion Premises pursuant to the Lease; (b) the term "**Premises**" shall refer to the Original Premises and the Expansion Premises on a collective basis, and such Premises shall consist of approximately 15,302 rentable square feet; (c) all references in the Lease to the Premises shall be deemed to include the Original Premises and Expansion Premises; (d) all of the terms and conditions of the Lease which are applicable to the Original Premises, except as otherwise expressly set forth herein, shall also apply to the Expansion Premises, and Tenant hereby makes, with respect to the Expansion Premises, all of the covenants and agreements which it has made with respect to the Original Premises; and (e) the term of Tenant's lease of the Original Premises and the Expansion Premises shall be co-terminus and terminate on the expiration of the Extended Term, as set forth in Section 2 below. Tenant shall continue to pay monthly Minimum Rent at the current rate until the Expansion Date. To the extent that Landlord delivers the Expansion Premises to Tenant prior to the Expansion Date, all of the terms and conditions of the Lease shall apply to Expansion Premises, except that the payment of Minimum Rent, Expenses and Taxes by Tenant for the Expansion Premises shall not commence until the Expansion Date. "**Delivery Condition**" shall mean that Landlord shall deliver the Expansion Premises to Tenant, at no additional expense to Tenant, with the Landlord Work (as hereinafter defined) substantially completed. Without limiting the foregoing, Tenant shall not be responsible for remedying the following at or in the Expansion Premises when Tenant takes possession: (i) any existing violations of applicable building codes, laws, and regulations, including, without limitation, the Americans with Disabilities Act; and (ii) any existing Hazardous Material in violation of Laws.

2. **Original Premises – Term Extension.** The parties hereby agree to modify and extend the term of the Lease for seventy-two (72) months commencing on August 1, 2028 (the "**Extension Date**") and expiring on July 31, 2034

Merrionette Park - 11560

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(the "Extended Expiration Date"). The portion of the term commencing on the Extension Date and ending on the Extended Expiration Date shall be referred to as the "Extended Term".

3. **Base Rent.**

a. **Expansion Premises.** As of the Expansion Date, Tenant shall pay Minimum Rent for the Expansion Premises as follows:

<u>Period</u>	<u>Minimum Rent per RSF</u>	<u>Minimum Rent</u>
Expansion Date – July 31, 2027	\$24.50	\$4,859.17
August 1, 2027 – July 31, 2028	\$25.00	\$4,958.33
August 1, 2028 – July 31, 2029	\$25.75	\$5,107.08
August 1, 2029 – July 31, 2030	\$26.52	\$5,259.80
August 1, 2030 – July 31, 2031	\$27.32	\$5,418.47
August 1, 2031 – July 31, 2032	\$28.14	\$5,581.10
August 1, 2032 – July 31, 2033	\$28.98	\$5,747.70
August 1, 2033 – July 31, 2034	\$29.85	\$5,920.25

The foregoing schedule shall be in addition to, and not in derogation of, the Minimum Rent for the Original Premises as set forth in Article 1, Section L of the Original Lease and Section 3(b) below.

b. **Original Premises.** Tenant shall continue to pay Minimum Rent under the Lease with respect to the Original Premises through and including the day immediately prior to the Extension Date. As of the Extension Date, Minimum Rent for the Original Premises shall be as follows:

<u>Period</u>	<u>Minimum Rent per RSF</u>	<u>Minimum Rent</u>
*August 1, 2028 – November 30, 2028 (Minimum Rent is abated)	\$25.75 (subject to abatement, as set forth in Article 5 below)	\$27,728.46 (subject to abatement, as set forth in Article 5 below)
December 1, 2028 – July 31, 2029	\$25.75	\$27,728.46
August 1, 2029 – July 31, 2030	\$26.52	\$28,557.62
August 1, 2030 – July 31, 2031	\$27.32	\$29,419.09
August 1, 2031 – July 31, 2032	\$28.14	\$30,302.09
August 1, 2032 – July 31, 2033	\$28.98	\$31,206.63
August 1, 2033 – July 31, 2034	\$29.85	\$32,143.48

The foregoing schedule shall be in addition to, and not in derogation of, the Base Rent for the Expansion Premises as set forth in Section 3(a) above.

4. **Additional Rent, Tenant's Share.** In addition to the Minimum Rent as set forth above, Tenant shall remain obligated for the payment to Landlord of additional rent, including without limitation, Tenant's Proportionate Share of Expenses and Taxes and any other charges or amounts due under the Lease, in accordance with the provisions of the Lease. Tenant acknowledges that (i) the Building is included within a larger group of properties defined as the "Project" in the Original Lease, (ii) certain Expenses of the Project are allocated between the Building and other buildings and/or properties within the Project, and (iii) Landlord shall have the right to use methods of allocation between the buildings and/or properties within the Project that are reasonable and appropriate for the circumstances; provided, however, Tenant's allocation of such Project Expenses shall not exceed Tenant's pro rata share of the Project of 15.42% (calculated by dividing 15,302 RSF by 99,253 RSF). From and after the Expansion Date, Tenant's Share as set forth in Article 1, Section E of the Original Lease and Section 2 of the First Amendment, shall be 36.46%. If the Building is not fully occupied and assessed during a calendar year, Expenses that vary with occupancy for such calendar year shall be determined as if the Building had been fully occupied and assessed during such period. For purposes of clarification, there will be no gross-up of Expenses that do not vary with occupancy levels.

5. **Abated Rent.** Notwithstanding anything to the contrary contained herein, so long as there is no Default under the Lease, Tenant has paid on a timely basis all Rent and Tenant has not assigned the Lease or subleased all or any part of the Premises and is occupying the entire Premises subject to the Lease, monthly Minimum Rent for the Original Premises shall abate for the first four (4) full calendar months following the Extension Date (the "**Rent Abatement Period**"). The total amount of monthly Minimum Rent abated during the Rent Abatement Period shall be referred to herein as the "**Abated Rent**". During the Rent Abatement Period all other costs and charges specified in the Lease other than the Abated Rent shall remain as due and payable pursuant to the provisions of the Lease. If a Default by Tenant shall occur while the foregoing Rent Abatement Period is still in effect, Tenant shall immediately commence paying the full amount otherwise required under the Lease (as amended) without regard to such Rent Abatement Period. If a Default by Tenant shall occur at any time during the Term which results in a termination of the Lease or Tenant's right to possession of any portion of the Premises, Abated Rent unamortized as of the date such Default occurs (with the Abated Rent being deemed to have been amortized in equal monthly installments together with interest thereon at the rate of eight percent (8%) per annum over the number of full calendar months in the initial Extended Term) shall become due and payable promptly following written notice from Landlord. For the avoidance of doubt, a Default shall only be deemed to have occurred for purposes of the prior two (2) sentences solely after all applicable notice and cure periods have been exhausted. Notwithstanding anything to the contrary contained herein, Landlord shall have the option, in connection with any sale or other transfer, recapitalization or financing of the Building, to make a cash payment to Tenant in the amount of any remaining Abated Rent which is due to Tenant under this Section. Upon Landlord's tender of such payment to Tenant by Landlord, Tenant shall no longer be entitled to any Abated Rent pursuant to this Section, and this Section shall have no further force and effect. Landlord shall exercise its option herein by notice given to Tenant at least fifteen (15) days before the closing of the sale or other transfer, recapitalization or financing of the Building, and Landlord shall make such payment to Tenant on or promptly following the date of such closing.

6. **Condition of Premises.**

a. **Existing Condition.** Tenant is currently in possession of the Original Premises and accepts the same "as is", "where is", and "with all faults" without any agreements, representations, understandings or obligations on the part of Landlord, it being agreed that Landlord shall not be required to perform any work or incur any costs (except as specifically set forth in Section 6(b) below) in connection with the construction or demolition of any improvements in the Original Premises. Tenant accepts possession of the Expansion Premises "as is", "where is", and "with all faults" without any agreements, representations, understandings or obligations on the part of Landlord, it being agreed that Landlord shall not be required to perform any work or incur any costs (except as specifically set forth in Section 6(b) below) in connection with the construction or demolition of any improvements in the Expansion Premises.

b. **Responsibility for Improvements to Premises.** Tenant may perform improvements to the Premises in accordance with the Work Letter attached hereto as **Exhibit B**, and Tenant shall be entitled to an improvement allowance in the amount of the Allowance in connection with such work as more fully described and subject to the terms and conditions in **Exhibit B**. Landlord shall perform the work shown on **Exhibit B-1**

attached hereto (the "Landlord Work"). Tenant may not commence Tenant's Work (as defined below) until completion of the Landlord Work.

7. HVAC. Article 10, Section D is hereby amended to add the following:

"HVAC. Notwithstanding anything to the contrary set forth herein, Tenant shall maintain all heating and air conditioning units exclusively serving the Premises (collectively, the "HVAC System") in good condition, promptly making all repairs and replacements thereto. Tenant at its sole cost and expense shall obtain and continuously maintain in full force and effect a preventive maintenance and service contract with a service provider approved by Landlord for the HVAC System (the "HVAC Maintenance Contract"). The terms and provisions of any HVAC Maintenance Contract shall require that the service provider inspect the HVAC System on a quarterly basis and maintain the HVAC System in accordance with the manufacturer's recommendations and otherwise in accordance with normal, customary and reasonable practices in the geographic area in which the Premises is located and for HVAC systems comparable to the HVAC System. Tenant shall provide to Landlord a copy of the HVAC Maintenance Contract and all renewals or replacements thereof prior to the Effective Date and no later than 30 days prior to the then-applicable expiration date of the existing HVAC Maintenance Contract. If Tenant fails to timely deliver to Landlord the HVAC Maintenance Contract (or any applicable renewal or replacement thereof) or if Landlord otherwise elects to carry an HVAC maintenance contract, then Landlord shall have the right but not the obligation to contract directly for the periodic maintenance of the HVAC System and to charge the cost thereof back to Tenant as additional rent pursuant to the terms of the Lease. Landlord and Tenant acknowledge and agree that the heating and air conditioning units serving the Premises as of the Effective Date do not exclusively serve the Premises."

8. Renewal Options. Article 3, Section C of the Original Lease and Section 5 of the First Amendment are hereby amended to provide that Tenant shall have two (2) remaining Renewal Options to extend the Term of the Lease for consecutive periods of five (5) years each following the Extended Expiration Date.

9. Prohibited Use. Tenant will not occupy or use, or permit any portion of the Premises to be occupied or used for the performance of human abortions.

10. Exclusivity. Landlord and Tenant acknowledge that the terms of Article 42 of the Original Lease shall continue to apply during the Extended Term.

11. Security Deposit. Landlord and Tenant acknowledge and agree that (i) Landlord is not currently holding a security deposit under the Lease (the "Security Deposit"), and (ii) Tenant shall not be required to deposit a Security Deposit in connection with this Amendment.

12. Landlord's and Tenant's Addresses. As of the Effective Date, Landlord's and Tenant's addresses for notice shall be, including (without limitation) pursuant to Article 33 of the Original Lease:

Landlord:

Merrionette Park 11560 Medical Properties, LLC  
c/o Remedy Medical Properties  
800 West Madison Street, Suite 400  
Chicago, Illinois 60607  
Attn: Chris Dilley

All Rent shall be paid to:  
Merrionette Park 11560 Medical Properties, LLC  
c/o Remedy Medical Properties  
P.O. Box 25517

Tenant:

Midwest Physician Alliance, Inc.  
Attention: Chief Operating Officer  
13001 S. 104th Ave., Ste. 100  
Palos Park, IL 60464

-AND -

Midwest Physician Alliance, Inc.  
Attention: Chief Operating Officer  
11560 S. Kedzie Ave., Ste. 100

Tampa, Florida 33622  
or such other parties and addresses as to  
which Landlord shall provide advance  
notice.

Landlord's sustainability contact:  
**Merrionette Park 11560 Medical  
Properties, LLC**  
800 West Madison Street, Suite 400  
Chicago, Illinois 60607  
Attn: Jonathan Mensik  
Phone: (312) 971-9316  
Email: [esg@remedyd.com](mailto:esg@remedyd.com)

Merrionette Park, IL 60803

Tenant's sustainability contact:  
**Midwest Physician Alliance, Inc.**  
Attention: Chief Operating Officer  
13001 S. 104th Ave., Ste. 100  
Palos Park, IL 60464  
Attn: Mark Berlin  
Phone: (708) 478-3600; ext. 1420  
Email: [mberlin@heartcc.com](mailto:mberlin@heartcc.com)

As set forth above, Landlord and Tenant shall provide a point of contact to discuss issues related to sustainability and energy, including (without limitation) retrofit projects, energy efficiency upgrades, and data access.

13. **Representations and Warranties.**

a. Tenant hereby represents, warrants and agrees that: (i) the Lease continues to be a legal, valid and binding agreement and obligation of Tenant; (ii) to Tenant's knowledge, there exists no breach, default, or event of default by Landlord under the Lease, or any event or condition which, with notice or passage of time or both, would constitute a breach, default or event of default by Landlord under the Lease and Tenant does not have any current offset or defense to its performance or obligations under the Lease; and (iii) Tenant has not assigned, sublet, transferred, mortgaged or in any other way encumbered its interest in the Lease. Landlord hereby represents, warrants and agrees that: (i) the Lease continues to be a legal, valid and binding agreement and obligation of Landlord; and (ii) to Landlord's knowledge, there exists no breach, default, or event of default by Tenant under the Lease, or any event or condition which, with notice or passage of time or both, would constitute a breach, default or event of default by Tenant under the Lease.

b. Tenant represents and warrants to Landlord that Tenant (i) is not currently excluded, debarred or otherwise ineligible to participate in Medicare or any federal health care program under section 1128 and 1128A of the Social Security Act, as amended or as defined in 42 U.S.C. § 1320a-7b(f), as amended (the "**Federal Health Care Programs**"); (ii) has not been convicted of a criminal offense related to the provision of healthcare items or services but has not yet been excluded, debarred, or otherwise declared ineligible to participate in any Federal Health Care Program; and (iii) is not under investigation or otherwise aware of any circumstances which may result in Tenant being excluded from participation in any Federal Health Care Program.

c. Tenant hereby represents and warrants that neither Tenant, nor any persons or entities holding any legal or beneficial interest whatsoever in Tenant, are (i) the target of any sanctions program that is established by Executive Order of the President or published by the Office of Foreign Assets Control, U.S. Department of the Treasury ("**OFAC**"); (ii) designated by the President or OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06, the Patriot Act, Public Law 107-56, Executive Order 13224 (September 23, 2001) or any Executive Order of the President issued pursuant to such statutes; or (iii) named on the following list that is published by OFAC: "List of Specially Designated Nationals and Blocked Persons" (collectively, "**Prohibited Persons**"). Tenant hereby represents and warrants to Landlord that no funds tendered to Landlord by Tenant under the terms of this Amendment are or will be directly or indirectly derived from activities that may contravene U.S. federal, state or international laws and regulations, including anti-money laundering laws. Tenant will not during the term of the Lease (as the same may be extended or renewed from time to time) engage in any transactions or dealings, or be otherwise associated with, any Prohibited Persons in connection with the use or occupancy of the Premises.



The foregoing representations shall be ongoing representations and warranties during the term of the Lease (as the same may be extended or renewed from time to time) and Tenant shall promptly notify Landlord of any change in the status of the representations and warranties set forth in Sections 13(b) and 13(c) above. In the event any representation and warranty set forth in Sections 13(b) and 13(c) above is or becomes untrue at any time it shall be a default under the Lease and Landlord shall have the right to immediately terminate the Lease and shall entitle Landlord to any and all remedies available hereunder or at law or in equity.

14. Miscellaneous.

a. This Amendment sets forth the entire agreement between the parties with respect to the matters set forth herein. The parties further agree that, except as provided herein, any free rent, rent abatement, improvement allowance, leasehold improvements, or other work to the Premises, or any similar economic incentives that may have been provided Tenant in connection with entering into the Lease or any prior amendment thereto have now expired and such incentives as were granted under the Lease or any prior Amendment hereto shall have no application going forward.

b. The parties hereby ratify the Lease, including each of any prior amendments thereto. Except as herein modified or amended, the provisions, conditions and terms of the Lease shall remain unchanged and in full force and effect. In the case of any inconsistency between the provisions of the Lease and this Amendment, the provisions of this Amendment shall govern and control. From and after the date hereof, references to the "Lease" (including, without limitation, any and all references contained in this Amendment) shall mean the Lease as amended by this Amendment.

c. Time is of the essence with respect to this Amendment.

d. The capitalized terms used in this Amendment shall have the same definitions as set forth in the Lease to the extent that such capitalized terms are defined therein and not redefined in this Amendment. The above recitals are hereby incorporated by reference into this Amendment.

e. Tenant hereby represents to Landlord that Tenant has not dealt with any broker in connection with this Amendment other than Remedy Medical Properties, Inc. and ProTen Realty Group. Tenant agrees to indemnify and hold Landlord and Landlord's employees, officers and agents harmless from all claims of any other brokers claiming to have represented Tenant in connection with this Amendment.

f. The undersigned signatory of Tenant represents and warrants to Landlord, and agrees, that such individual executing this Amendment on behalf of Tenant is authorized to do so on behalf of Tenant. The undersigned signatory of Landlord represents and warrants to Tenant, and agrees, that such individual executing this Amendment on behalf of Landlord is authorized to do so on behalf of Landlord.

g. Notwithstanding anything to the contrary set forth in the Lease: (i) Landlord shall have the right to install meters, submeters, or other energy-reducing systems in the Premises at any time to measure any or all utilities serving the Premises; provided, however, such installation shall be at Landlord's sole cost and expense to the extent that such costs do not constitute Expenses that can be passed through to Tenant under the Lease; (ii) Tenant is responsible for following all local and building recycling requirements and placing materials in the appropriate recycling bins; (iii) Tenant shall use commercially reasonable efforts to utilize environmentally preferred and third party certified products such as Green Seal, EcoLogo, DfE, and GREENGUARD to reduce the use of products that are toxic to Tenant and employees; (iv) in order to monitor the effectiveness of efficiency improvements, measure the environmental performance of the building against any targets and identify needs for future upgrades, Tenant shall provide Landlord with access to waste, water and electricity usage as they appear in the Tenant's utility bills, upon reasonable prior written request; and (v) in the event that Landlord pursues a sustainable building certification (e.g. LEED, EnergyStar, etc.), Tenant agrees to cooperate with any parties designated by the Landlord to collect information necessary to obtain and maintain the certification.

h. This Amendment may be executed in one or more counterparts, each of which will constitute an original, and all of which together shall constitute one and the same agreement.

i. In order to expedite the execution of this Amendment, signatures sent by electronic mail or signed electronically may be used in the place of original signatures on this Amendment. The parties intend to be bound by the signatures of the electronically mailed or signed signatures, and hereby waive any defenses to the enforcement of the terms of this Amendment based on the form of the signature. Without limiting or otherwise affecting the validity of executed copies hereof that have been sent by electronic mail or signed electronically, the parties will use reasonable efforts to deliver originals as promptly as possible after execution if requested by the other party.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE.]

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Amendment as of the day and year first above written.

**LANDLORD:**

**MERRIONETTE PARK 11560 MEDICAL PROPERTIES,  
LLC, a Delaware limited liability company**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**TENANT:**

**MIDWEST PHYSICIAN ALLIANCE, INC., an Illinois  
corporation, dba HEART CARE CENTERS OF ILLINOIS**

By:  \_\_\_\_\_

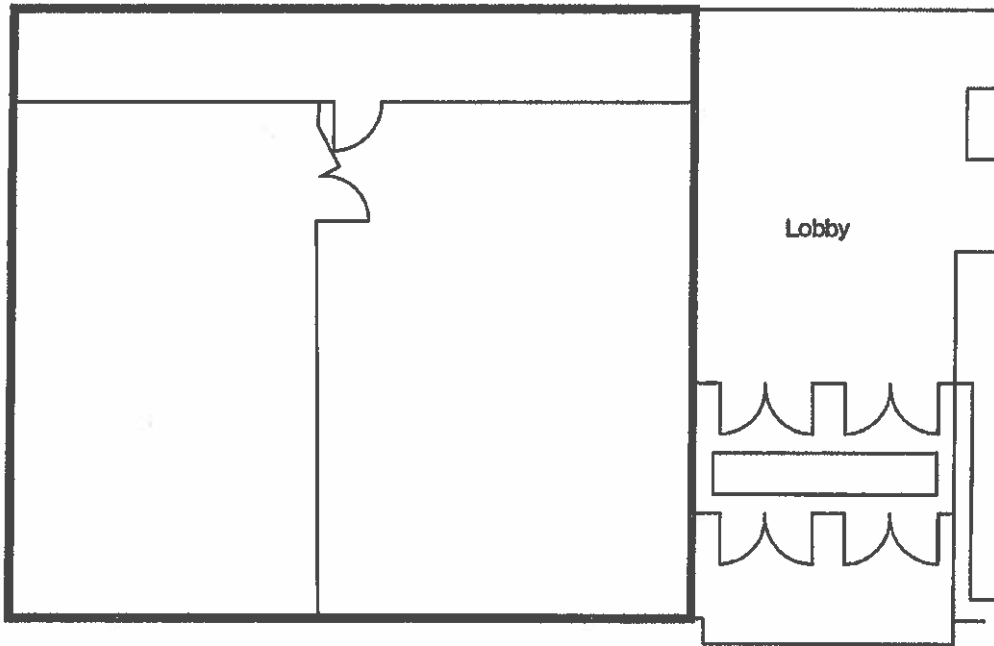
Name: Ronald Stella, MD

Its: President

[SIGNATURE PAGE]

EXHIBIT A  
EXPANSION PREMISES

**SUITE 110**  
**AVAILABLE**  
**2,380 SF**



[EXHIBIT A]

51921351.6  
QB\89213583.7

**EXHIBIT B****WORK LETTER****1. Tenant's Work and Allowance.**

A. Tenant, following the full and final execution and delivery of the Amendment to which this Exhibit is attached and, shall have the right to perform certain improvements to the Original Premises and/or the Expansion Premises, subject to the prior written approval of Landlord, not to be unreasonably conditioned, delayed or withheld (the "Tenant's Work"). Notwithstanding the foregoing, Tenant and its contractors shall not have the right to perform Tenant's Work in the Premises unless and until Tenant has complied with all of the terms and conditions of the Lease, including, without limitation, Article 8 of the Original Lease, including, without limitation, approval by Landlord of the final plans for the Tenant's Work and the contractors to be retained by Tenant to perform such Tenant's Work. Tenant shall be responsible for all elements of the design of Tenant's plans (including, without limitation, compliance with Laws, functionality of design, the structural integrity of the design, the configuration of the Premises and the placement of Tenant's furniture, appliances and equipment), and Landlord's approval of Tenant's plans shall in no event relieve Tenant of the responsibility for such design. Landlord's approval of the contractors to perform the Tenant's Work shall not be unreasonably conditioned, delayed or withheld. The parties agree that Landlord's approval of the general contractor to perform the Tenant's Work shall not be considered to be unreasonably withheld if any such general contractor (i) does not have trade references reasonably acceptable to Landlord, (ii) does not maintain insurance as required pursuant to the terms of the Lease, (iii) does not have the ability to be bonded for the work in an amount of no less than 150% of the total estimated cost of the Tenant's Work, (iv) does not provide current financial statements reasonably acceptable to Landlord, or (v) is not licensed as a contractor in the state/municipality in which the Premises is located. Tenant acknowledges the foregoing is not intended to be an exclusive list of the reasons why Landlord may reasonably withhold its consent to a general contractor.

B. Provided Tenant is not in default, Landlord agrees to contribute an allowance in the amount of \$125,000.00 (the "Allowance") toward the cost of performing the Tenant's Work. The Allowance may only be used for the cost of preparing design and construction documents and mechanical and electrical plans for the Tenant's Work for hard costs in connection with the Tenant's Work and Landlord's construction management fee of five percent (5%) of the cost of Tenant's Work; provided, however that such construction management fee shall apply solely in the event that Landlord supervises Tenant's Work. The Allowance shall be paid to Tenant or, at Landlord's option, to the order of the general contractor that performed the Tenant's Work, within thirty (30) days following receipt by Landlord of (1) receipted bills covering all labor and materials expended and used in the Tenant's Work; (2) a sworn contractor's affidavit from the general contractor and a request to disburse from Tenant containing an approval by Tenant of the work done; (3) full and final waivers of lien for the Tenant's Work completed; (4) as-built plans of the Tenant's Work; and (5) the certification of Tenant and its architect that the Tenant's Work has been installed in a good and workmanlike manner in accordance with the approved plans, and in accordance with applicable Laws, codes and ordinances. The Allowance shall be disbursed in the amount reflected on the receipted bills meeting the requirements above. Notwithstanding anything herein to the contrary, Landlord shall not be obligated to disburse any portion of the Allowance during the continuance of an uncured default under the Lease, and Landlord's obligation to disburse shall only resume when and if such default is cured.

C. Notwithstanding anything to the contrary set forth herein, Tenant shall have the right, at Tenant's sole option, to (i) apply all or any portion of the Allowance toward Tenant's Work in the Original Premises or Expansion Premises, or (ii) upon prior notice to Landlord, to apply up to \$37,500.00 of the Allowance against the Minimum Rent next coming due under the Lease until such credit is exhausted; provided further, however, in no event shall the monthly Minimum Rent due be reduced by more than fifty percent (50%) of the total amount due for such month.

D. Although the Allowance is granted as a material inducement to Tenant to enter into the Amendment, the Allowance may be used for any Tenant's Work performed on or before the date (the "Allowance Deadline") that is twenty-four (24) months after the sooner of (i) the date on which Tenant receives initial approval or rejection of its Certificate of Need with respect to the Expansion Premises (the "CON") from the Illinois Health Facilities & Services Review Board, or (ii) October 31, 2024; provided, however, that Tenant shall have the right to extend such Allowance

[EXHIBIT B]

Deadline by six (6) months upon written notice to Landlord so long as (i) such extension is due to delays in issuance of the CON, and (ii) Tenant is otherwise diligently pursuing completion of Tenant's Work. Any amount of the Allowance not used as of such date shall accrue to Landlord and Tenant shall have no further claim or right to such unused Allowance after such date.

E. Subject to and without limiting Section 1 of the Amendment to which this Exhibit is attached, Tenant agrees to accept the Original Premises and the Expansion Premises in their "as-is", "where is", and "with all faults" condition and configuration, it being agreed that Landlord shall not be required to perform any work except for the Landlord Work described in Section 6(b) of the foregoing amendment, or, except as provided above with respect to the Allowance, incur any costs in connection with the construction or demolition of any improvements in the Premises.

F. This Exhibit shall not be deemed applicable to any additional space added to the Premises at any time or from time to time, whether by any options under the Lease or otherwise, or to any portion of the original Premises or any additions to the Premises in the event of a renewal or extension of the original Term of the Lease, whether by any options under the Lease or otherwise, unless expressly so provided in the Lease or any amendment or supplement to the Lease.



**ATTACHMENT 3**

**Operating Entity/Licensee: Project Completion**

The Applicant, Premier Cardiac Surgery Center, PLLC (the "Applicant"), will remain the operating entity and the named licensee of the ASTC following the issuance of a certificate of exemption. As discussed in greater detail on Attachment 6-3, the Applicant previously completed a conversion from a limited liability company ("LLC") to a professional limited liability company ("PLLC"). The conversion was mandated by the Illinois Department of Financial and Professional Regulation and not initiated voluntarily by the Applicant.

The following persons hold a five percent (5%) or greater ownership interest in the Applicant (i.e., the Company):

<b>Name</b>	<b>Entity/Individual</b>	<b>Ownership %</b>
Heart Care Centers of Illinois, S.C.	Entity	100.0%
<b>TOTAL</b>		<b>100.0%</b>

A Certificate of Good Standing issued by the Illinois Secretary of State for HCCI is attached immediately following this page.



File Number

0653982-3



**To all to whom these Presents Shall Come, Greeting:**

*I, Alexi Giannoulis, 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*

PREMIER CARDIAC SURGERY CENTER, PLLC, HAVING ORGANIZED IN THE STATE OF ILLINOIS ON OCTOBER 11, 2017, 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 DOMESTIC LIMITED LIABILITY COMPANY 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 29TH day of MAY A.D. 2024 .***

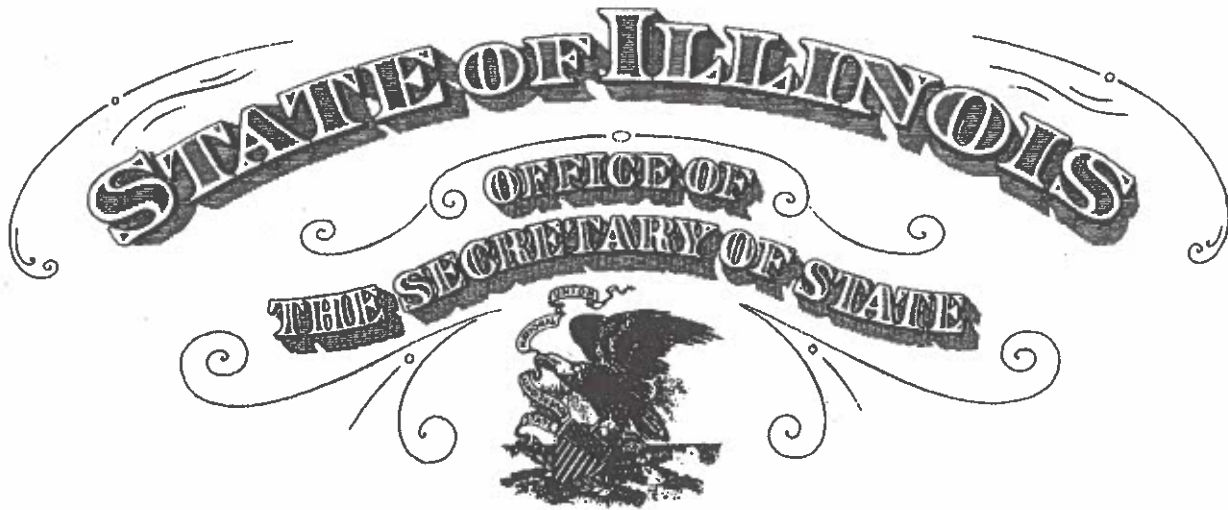


Authentication #: 2415003802 verifiable until 05/29/2025  
Authenticate at: <https://www.ilsos.gov>

*Alexi Giannoulis*  
SECRETARY OF STATE

File Number

5934-189-8



**To all to whom these Presents Shall Come, Greeting:**

*I, Alexi Giannoulis, 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*

HEARTCARE CENTERS OF ILLINOIS, S.C., A DOMESTIC CORPORATION, INCORPORATED UNDER THE LAWS OF THIS STATE ON APRIL 01, 1997, 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 1ST day of FEBRUARY A.D. 2024 .***



Authentication #: 2403204030 verifiable until 02/01/2025  
Authenticate at: <https://www.ilsos.gov>

*Alexi Giannoulis*  
SECRETARY OF STATE

File Number

5934-881-7



**To all to whom these Presents Shall Come, Greeting:**

*I, Alexi Giannoulis, 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*

MIDWEST PHYSICIAN ALLIANCE, INC., A DOMESTIC CORPORATION, INCORPORATED UNDER THE LAWS OF THIS STATE ON APRIL 01, 1997, 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.

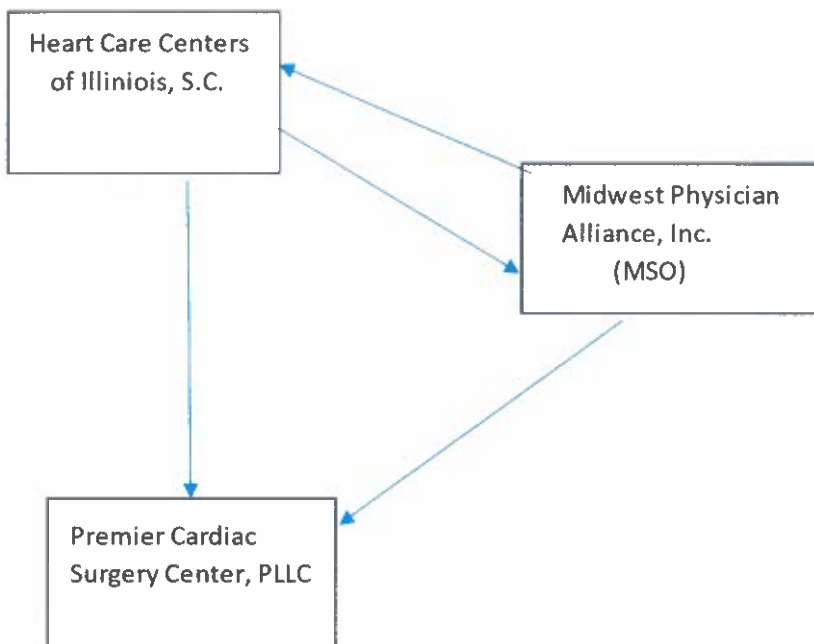


**In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this 2ND day of FEBRUARY A.D. 2024 .**

Authentication #: 2403301526 verifiable until 02/02/2025  
Authenticate at: <https://www.ilsos.gov>

*Alexi Giannoulis*

SECRETARY OF STATE

**ATTACHMENT 4****Organizational Relationships**

Premier Cardiac Surgery Center, PLLC (hereinafter “PCSC”) is the entity which is licensed and certified as an ambulatory surgical treatment center (the “ASTC”). The ASTC is presently authorized for one category of service: cardiology. When PCSC was originally granted a CON permit in February 2018, the business was organized as a limited liability company (an “LLC”).

However, later in 2018, the Illinois General Assembly passed, and the Governor signed into law, Senate Bill 3398, Public Act 100-0894, which amended various provisions of the Professional Limited Liability Company Act, 805 ILCS 185/1 et seq. (the “PLLC Act”) to require all new applications seeking to become an LLC that provided professional services to instead form as a professional limited liability company (a “PLLC”). Section 11 of the amended PLLC Act exempted pre-existing LLCs from being required to convert to a PLLC, clearly indicating that:

A limited liability company that *provides* professional services and requires registration with the Department *may* convert to a professional limited liability company by filing the appropriate forms with the Secretary of State. There shall be no fee for this conversion.

The Illinois Department of Financial and Professional Regulation (the “IDFPR”) later demanded that PCSC convert from an LLC to a PLLC despite the statutory language that made such conversion voluntary. Not wanting a legal fight with the IDFPR, PCSC voluntarily converted from an LLC to a PLLC in November 2021. Evidence of this conversion is provided at [Attachment 6-3](#).

Heart Care Centers of Illinois, SC (hereinafter “HCCI”) is an Illinois service corporation organized as a physician practice and its surgeons use the ASTC as an extension of this practice.

Midwest Physician Alliance, Inc., an Illinois corporation (“MPA”), is a management service organization that runs the day to day operations of HCCI and the ASTC.

**ATTACHMENT 5**

**Background of Applicant**

As noted in the COE application on Page 7, an applicant that submits more than one application during a given calendar year may utilize the information provided in the prior application to satisfy this criterion. Accordingly, the Applicant directs the board staff to reference the information provided in the CON permit application 24-022.

**ATTACHMENT 6-1**

**Change of Ownership Review Criteria  
1135.520(b)(1)(A)  
Names of the Parties**

Original Party: Premier Cardiac Surgery Center, LLC

Converted Party: Premier Cardiac Surgery Center, PLLC

**ATTACHMENT 6-2**

**Change of Ownership Review Criteria  
1135.520(b)(1)(B)  
Background of the Parties**

The COE applicant, Premier Cardiac Surgery Center, PLLC (the “Applicant”) is fit, willing, and able, and has the qualifications, background, character, and financial resources to adequately provide a proper service for the community. The Applicant’s ASTC has been operational since October 2019 and is well-regarded by its patients and the community at large. Likewise, the COE applicants sole owner, Heart Care Centers of Illinois, S.C. (hereinafter “HCCI”), is fit, willing, and able, and has the qualifications, background, character, and financial resources to adequately provide a proper service for the community.

(a) List of all Health Care Facilities Owned/Operated by the Applicant.

The Applicant’s business entity was formed for the purpose of owning and operating a single-specialty ambulatory surgical treatment center (i.e., “ASTC”) specializing in the cardiology category of service. This particular business entity does not own or operate any other health care facilities.

Two other business entities are affiliated with the Applicant. The first is HCCI. HCCI owns one hundred percent (100%) of the membership units in the Applicant’s PLLC (i.e., Premier Cardiac Surgery Center, PLLC). As such, HCCI indirectly owns one hundred percent (100%) of the ASTC business. The second business entity affiliated with the Applicant is Midwest Physician Alliance, Inc. (hereinafter “MPA”). MPA is a management services organization formed by similar ownership in the Applicant/HCCI.

<b>Applicant</b>	<b>HCF Owned by Applicant</b>	<b>License, Cert. and Other #s</b>
Premier Cardiac Surgery Center, PLLC	Premier Cardiac Surgery Center (ASTC)	IDPH License # 7003231, exp. 10/15/2024

<b>Related Entity</b>	<b>HCF Owned by Related Entity</b>	<b>License, Cert. and Other #s</b>
Heart Care Centers of Illinois, SC	None	N/A

(b) List of all Health Care Facilities Owned/Operated by Persons with Ownership of 5% or Greater or Persons Who Are Officers or Directors of the Applicant.

HCCI is the single member that owns all of the membership units in the Applicant’s PLLC. The following is a list of medical offices that are owned and operated by HCCI. These are medical practice offices and are not within the definition of a “health care facility” subject to CON review.

HCCI’s physician offices are listed below:

1. Heart Care Centers of Illinois – Berwyn Clinic  
3231 South Euclid Avenue, Suite 201  
Berwyn, Illinois 60402
2. Heart Care Centers of Illinois – Hinsdale Clinic  
911 North Elm Street, Suite 328  
Hinsdale, Illinois

3. Heart Care Centers of Illinois – Joliet Clinic  
2121 Oneida Street, Suite 202  
Joliet, Illinois 60435
4. Heart Care Centers of Illinois – Merrionette Park Clinic  
11560 South Kedzie Avenue, Suite 100  
Merrionette Park, Illinois 60803
5. Heart Care Centers of Illinois – Mokena Clinic  
Mokena Medical Commons  
10260 West 191st Street, Suite 102  
Mokena, Illinois 60448
6. Heart Care Centers of Illinois – Palos Park Clinic  
13011 South 104th Avenue, Suite 100  
Palos Park, Illinois 60464



**ATTACHMENT 6-3****Change of Ownership Review Criteria  
1135.520(b)(1)(C)  
Structure of the Transaction**

Premier Cardiac Surgery Center, PLLC (the “Applicant”) was originally formed as a limited liability company (an “LLC”). The business form was later changed to a professional limited liability company (a “PLLC”). However, this conversion was not done at the Applicant’s request, but rather, as a requirement imposed by the Illinois Department of Financial & Professional Regulation (hereinafter “IDFPR”).

When the Applicant originally chose the form for its surgery center business, it chose the LLC form. The LLC form offered liability protection and allowed for the possibility of allowing in non-physician owners in the future, such as a hospital or a surgery center management firm. Non-physician owners are not permitted in a PLLC business form. Premier Cardiac Surgery Center, LLC was formed on October 11, 2017 (the “Formation Date”).

In 2018, the Illinois legislature passed Senate Bill 3398, and it was signed into law. See Public Act 100-0894 (SB 3398), effective 8/14/2018 (the “PLLC Statutory Amendment”). When the PLLC Statutory Amendment was enacted, the Applicant viewed the conversion provisions as voluntary, not compulsory, because no language appeared in the text of the PLLC Statutory Amendment that mandated such conversion. Specifically, the language of SB 3398, in relevant part, provides as follows in Section 11:

A limited liability company that provides professional services and requires registration with the Department [of Financial and Professional Registration] *may* convert to a professional limited liability company by filing the appropriate form with the Secretary of State. There shall be no fee for this conversion.

See 805 ILCS 185/11 new, SB 3398, Public Act 100-0894, emphasis added to highlight the permissive nature, not a mandate, concerning conversion.

However, in 2021, while the Applicant was renewing its license with the IDFPR, the agency informed the Applicant that it could not renew as an LLC, demanding instead, that the Applicant only register as a PLLC or risk losing its license. See attached correspondence from the IDFPR.

The improper statutory interpretation by the IDFPR converted a voluntary act into a government mandate that required the Applicant to file Articles of Amendment with the Secretary of State and a signed and dated statement confirming the business form change to satisfy the IDFPR in order to obtain a renewed license. If the Applicant did not do exactly as the IDFPR said, it would have lost its license. The Applicant had no choice but to comply with the agency even though it was making an incorrect legal decision.

Furthermore, there was no indication in any correspondence from the IDFPR that the Applicant needed to do anything beyond making the conversion from the LLC to the PLLC form. The Applicant reasonably relied on this communication and rightfully did not consider whether or not a “conversion” was tantamount to a “change of ownership” under the Illinois CON program. It simply was not considered because, as a result of the transaction, not a single person, not one owner, changed during the conversion process. HCCI remained the sole owner of the surgery center PLLC business and not a single physician in the sole owner HCCI changed.

Legislative History and Intent of the Primary Senate Sponsor

Before continuing the analysis, State Board staff should understand the intent of the legislation. When SB 3398 was offered up for consideration, its main sponsor, Senator Pam Althoff, argued that this was a simple change in law that would have little consequence on existing LLCs. On April 26, 2018, when the legislation was up for a vote on the floor of the State Senate, not only did Senator Althoff tell her colleagues that the intent was to make filing simpler for businesses (e.g., filing for renewal every three years versus every year), she also said that the law would be voluntary for existing LLCs, and, importantly, that it was her intent that there would be “no cost” for businesses based on the change of law. See Senate Transcript, 100th General Assembly, Regular Session, 116th Legislative Day, April 26, 2018, pages 86-87.

To be clear, Senator Althoff never intended for this law to *require* conversion of *existing* LLCs to PLLCs, nor did she envision that a couple of years later, that the IDFPR would make it a requirement for continued licensure, and she especially did not envision that the legislation would place a significant financial burden on existing LLCs, including those that were organized to own and operate surgery centers and subject to CON/COE regulation. Senator Althoff is willing to state this on the record for the State Board as it considers this COE and any other related action.

If the State Board continues to argue that this step is necessary (i.e., submitting a COE application for a conversion from an LLC to a PLLC), then it is creating an unfunded mandate on the Applicant that is inconsistent with the legislative intent of SB 3398. As the State Board is keenly aware, the COE process places a \$2,500 application fee on the Applicant plus additional costs for legal and/or consulting fees to prosecute the COE, costs which could reach thousands of dollars more. This is clearly a mandate that goes well beyond the “no cost” change in law anticipated upon the passage of Senate Bill 3398.

In this case, the Applicant was forced to convert to a PLLC despite clear legislative language showing such conversion was voluntary, not mandatory. The State Board should not compound this error and subject the Applicant to further harm.

Should a “conversion” properly be defined as a “change of ownership” under the CON rules?

Probably not.

A business conversion is not a change of ownership in the view of business law experts even though it does result in a transfer of ownership interests and liabilities from the old business entity to the new business entity. The key point to note in a conversion is that the owners and the governing body members of the old business entity are the exact same in the new business entity – there are no individual ownership or control changes when a business conversion occurs.

Instead, a business conversion is simply a legal process requiring a filing with the Secretary of State that allows a business to change from one business type to another. A conversion involves two state statutes, one for the existing business structure and one for the new business structure. The converting entity's assets, property, debts, and liabilities are transferred to the converted entity. Businesses may voluntarily convert for a variety of reasons, including tax burdens, corporate governance requirements, and liability protection.

In this case, the only change that occurred was adding a “P” in front of “LLC” because not a single owner changed in the conversion, and no changes were made to the governing board of the surgery center or the physician practice.

Purpose of a Professional Limited Liability Company

As two seemingly similar vessels in the business ocean, PLLCs and LLCs sail under different flags. The professional limited liability company is crewed *exclusively* by licensed professionals, setting a course strictly for those who navigate the complex waters of regulated industries such as healthcare and law. On the other hand, an LLC invites a more varied group, unrestricted by the professional licensing requirements that define a PLLC.

This is an important distinction. Ownership in a PLLC is only available to certain licensed individuals that offer services that are specific to their own profession and non-licensed persons are precluded from holding ownership in a PLLC. The key legal factor when forming a PLLC is the presence of licensed professionals who desire to work together and split fees for license-related activities (e.g., a group medical practice with multiple physicians).

Notably, an LLC business that owns and operates an ASTC does not provide services as the entity—licensed physicians must be present. Thus, an ASTC does not practice medicine, it is the licensed physicians who practice medicine under their individual licenses while performing services at the ASTC.

Unintended Consequences

The State Board should understand that if the IDFPR legal interpretation stands, then it jeopardizes the continued legal existence of dozens of surgery center businesses in Illinois. There are many surgery centers owned by hospitals, either wholly or partially, and dozens more which have practice managers or investor groups with ownership shares. None of these entities can have ownership interests in a PLLC. This will cause a lot of harm to many successful businesses.

Public Act 100-0894

SB3398 Enrolled

LRB100 16080 KTG 31199 b

AN ACT concerning business.

**Be it enacted by the People of the State of Illinois,  
represented in the General Assembly:**

Section 5. The Professional Service Corporation Act is amended by changing Section 12 as follows:

(805 ILCS 10/12) (from Ch. 32, par. 415-12)

Sec. 12. (a) No corporation shall open, operate or maintain an establishment for any of the purposes for which a corporation may be organized under this Act without a certificate of registration from the regulating authority authorized by law to license individuals to engage in the profession or related professions concerned. Application for such registration shall be made in writing, and shall contain the name and primary mailing address of the corporation, the name and address of the corporation's registered agent, the address of the practice location maintained by the corporation, each assumed name being used by the corporation, and such other information as may be required by the regulating authority. All official correspondence from the regulating authority shall be mailed to the primary mailing address of the corporation except that the corporation may elect to have renewal and non-renewal notices sent to the registered agent of the corporation. Upon receipt of such application, the regulating authority, or some

Public Act 100-0894

SB3398 Enrolled

LRB100 16080 KTG 31199 b

administrative agency of government designated by it, shall make an investigation of the corporation. If the regulating authority is the Supreme Court it may designate the bar or legal association which investigates and prefers charges against lawyers to it for disciplining. If such authority finds that the incorporators, officers, directors and shareholders are each licensed pursuant to the laws of Illinois to engage in the particular profession or related professions involved (except that the secretary of the corporation need not be so licensed), and if no disciplinary action is pending before it against any of them, and if it appears that the corporation will be conducted in compliance with the law and the regulations and rules of the regulating authority, such authority, shall issue, upon payment of a registration fee of \$50, a certificate of registration.

A separate application shall be submitted for each business location in Illinois. If the corporation is using more than one fictitious or assumed name and has an address different from that of the parent company, a separate application shall be submitted for each fictitious or assumed name.

Upon written application of the holder, the regulating authority which originally issued the certificate of registration shall renew the certificate if it finds that the corporation has complied with its regulations and the provisions of this Act.

The fee for the renewal of a certificate of registration

Public Act 100-0894

SB3398 Enrolled

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shall be calculated at the rate of \$40 per year.

If the regulatory authority is the Department of Financial and Professional Regulation, the certificate of registration shall expire on January 1, 2019 and on January 1 of every third year thereafter. The fee for renewal of a certificate of registration shall be \$40.

The certificate of registration shall be conspicuously posted upon the premises to which it is applicable. No certificate of registration shall be assignable.

(b) Moneys collected under this Section from a professional corporation organized to practice law shall be deposited into the Supreme Court Special Purposes Fund.

(c) After the effective date of this amendatory Act of the 98th General Assembly, the amount of any fee collected under this Section from a professional corporation organized to practice law may be set by Supreme Court rule, except that the amount of the fees shall remain as set by statute until the Supreme Court adopts rules specifying a higher or lower fee amount.

(Source: P.A. 98-324, eff. 10-1-13; 99-227, eff. 8-3-15.)

Section 10. The Medical Corporation Act is amended by changing Section 6 as follows:

(805 ILCS 15/6) (from Ch. 32, par. 636)

Sec. 6. The certificate of registration shall expire on

Public Act 100-0894

SB3398 Enrolled

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January 1, 2019 and on January 1 of every third year thereafter. Upon written application of the holder, the Department shall renew the certificate of registration if the Department finds that the corporation has complied with its regulations and the provisions of this Act.

The fee for renewal of a certificate of registration shall be \$40. ~~calculated at the rate of \$40 per year.~~

(Source: P.A. 83-863.)

Section 15. The Limited Liability Company Act is amended by changing Sections 1-5 and 1-25 as follows:

(805 ILCS 180/1-5)

Sec. 1-5. Definitions. As used in this Act, unless the context otherwise requires:

"Anniversary" means that day every year exactly one or more years after: (i) the date the articles of organization filed under Section 5-5 of this Act were filed by the Office of the Secretary of State, in the case of a limited liability company; or (ii) the date the application for admission to transact business filed under Section 45-5 of this Act was filed by the Office of the Secretary of State, in the case of a foreign limited liability company.

"Anniversary month" means the month in which the anniversary of the limited liability company occurs.

"Articles of organization" means the articles of

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SB3398 Enrolled

LRB100 16080 KTG 31199 b

organization filed by the Secretary of State for the purpose of forming a limited liability company as specified in Article 5 and all amendments thereto, whether evidenced by articles of amendment, articles of merger, or a statement of correction affecting the articles.

"Assumed limited liability company name" means any limited liability company name other than the true limited liability company name, except that the identification by a limited liability company of its business with a trademark or service mark of which it is the owner or licensed user shall not constitute the use of an assumed name under this Act.

"Bankruptcy" means bankruptcy under the Federal Bankruptcy Code of 1978, Title 11, Chapter 7 of the United States Code, as amended from time to time, or any successor statute.

"Business" includes every trade, occupation, profession, and other lawful purpose, whether or not carried on for profit.

"Company" means a limited liability company.

"Contribution" means any cash, property, services rendered, or other benefit, or a promissory note or other binding obligation to contribute cash or property, perform services, or provide any other benefit, that a person contributes to the limited liability company in that person's capacity as a member or in order to become a member.

"Court" includes every court and judge having jurisdiction in a case.

"Debtor in bankruptcy" means a person who is the subject of



Public Act 100-0894

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an order for relief under Title 11 of the United States Code, a comparable order under a successor statute of general application, or a comparable order under federal, state, or foreign law governing insolvency.

"Distribution" means a transfer of money, property, or other benefit from a limited liability company to a member in the member's capacity as a member or to a transferee of the member's distributional interest.

"Distributional interest" means a member's right to receive distributions of the limited liability company's assets, but no other rights or interests of a member.

"Entity" means a person other than an individual.

"Federal employer identification number" means either (i) the federal employer identification number assigned by the Internal Revenue Service to the limited liability company or foreign limited liability company or (ii) in the case of a limited liability company or foreign limited liability company not required to have a federal employer identification number, any other number that may be assigned by the Internal Revenue Service for purposes of identification.

"Foreign limited liability company" means an unincorporated entity organized under laws other than the laws of this State that afford limited liability to its owners comparable to the liability under Section 10-10 and is not required to register to transact business under any law of this State other than this Act.

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"Insolvent" means that a limited liability company is unable to pay its debts as they become due in the usual course of its business.

"Legal representative" means, without limitation, an executor, administrator, guardian, personal representative and agent, including an appointee under a power of attorney.

"Limited liability company" means a limited liability company organized under this Act.

"L3C" or "low-profit limited liability company" means a for-profit limited liability company which satisfies the requirements of Section 1-26 of this Act and does not have as a significant purpose the production of income or the appreciation of property.

"Manager" means a person, whether or not a member of a manager-managed company, who is vested with authority in an operating agreement as provided in Section 15-1.

"Manager-managed company" means a limited liability company that vests authority in a manager or managers in an operating agreement as provided in Section 15-1.

"Member" means a person who becomes a member of the limited liability company upon formation of the company or in the manner and at the time provided in the operating agreement or, if the operating agreement does not so provide, in the manner and at the time provided in this Act.

"Member-managed company" means a limited liability company other than a manager-managed company.

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"Membership interest" means all of a member's rights in the limited liability company, including the member's right to receive distributions of the limited liability company's assets.

"Operating agreement" means the agreement under Section 15-5, whether or not referred to as an operating agreement and whether oral, in a record, implied, or in any combination thereof, of all of the members of a limited liability company, including a sole member, concerning the relations among the members, managers, and limited liability company. The term "operating agreement" includes amendments to the agreement.

"Organizer" means one of the signers of the original articles of organization.

"Person" means an individual, partnership, domestic or foreign limited partnership, limited liability company or foreign limited liability company, trust, estate, association, corporation, governmental body, or other juridical being.

"Professional limited liability company" means a limited liability company that provides professional services licensed by the Department of Financial and Professional Regulation and that is organized under the Professional Limited Liability Company Act and this Act.

"Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

"Registered office" means that office maintained by the

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limited liability company in this State, the address, including street, number, city and county, of which is on file in the office of the Secretary of State, at which, any process, notice, or demand required or permitted by law may be served upon the registered agent of the limited liability company.

"Registered agent" means a person who is an agent for service of process on the limited liability company who is appointed by the limited liability company and whose address is the registered office of the limited liability company.

"Restated articles of organization" means the articles of organization restated as provided in Section 5-30.

"Sign" means, with the present intent to authenticate or adopt a record:

- (1) to execute or adopt a tangible symbol; or
- (2) to attach to or logically associate with the record an electronic symbol, sound, or process.

"State" means a state, territory, or possession of the United States, the District of Columbia, or the Commonwealth of Puerto Rico.

"Transfer" includes an assignment, conveyance, deed, bill of sale, lease, mortgage, security interest, encumbrance, and gift.

(Source: P.A. 99-637, eff. 7-1-17.)

(805 ILCS 180/1-25)

Sec. 1-25. Nature of business.

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(a) A limited liability company may be formed for any lawful purpose or business except: ~~(1) (blank); (2) insurance unless, for the purpose of carrying on business as a member of a group including incorporated and individual unincorporated underwriters, the Director of Insurance finds that the group meets the requirements of subsection (3) of Section 86 of the Illinois Insurance Code and the limited liability company, if insolvent, is subject to liquidation by the Director of Insurance under Article XIII of the Illinois Insurance Code. +~~

~~(3) the practice of dentistry unless all the members and managers are licensed as dentists under the Illinois Dental Practice Act;~~

~~(4) the practice of medicine unless all the managers, if any, are licensed to practice medicine under the Medical Practice Act of 1987 and each member is either:~~

~~(A) licensed to practice medicine under the Medical Practice Act of 1987; or~~

~~(B) a registered medical corporation or corporations organized pursuant to the Medical Corporation Act; or~~

~~(C) a professional corporation organized pursuant to the Professional Service Corporation Act of physicians licensed to practice under the Medical Practice Act of 1987;~~

~~(C-5) a hospital or hospital affiliate as defined in Section 10.8 of the Hospital Licensing Act; or~~

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~~(D) a limited liability company that satisfies the requirements of subparagraph (A), (B), (C), or (C-5);~~

~~(5) the practice of real estate unless all the managers, if any, or every member in a member managed company are licensed to practice as a managing broker or broker pursuant to the Real Estate License Act of 2000;~~

~~(6) the practice of clinical psychology unless all the managers and members are licensed to practice as a clinical psychologist under the Clinical Psychologist Licensing Act;~~

~~(7) the practice of social work unless all the managers and members are licensed to practice as a clinical social worker or social worker under the Clinical Social Work and Social Work Practice Act;~~

~~(8) the practice of marriage and family therapy unless all the managers and members are licensed to practice as a marriage and family therapist under the Marriage and Family Therapy Licensing Act;~~

~~(9) the practice of professional counseling unless all the managers and members are licensed to practice as a clinical professional counselor or a professional counselor under the Professional Counselor and Clinical Professional Counselor Licensing and Practice Act;~~

~~(10) the practice of sex offender evaluations unless all the managers and members are licensed to practice as a sex offender evaluator under the Sex Offender Evaluation~~

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~~and Treatment Provider Act; or~~

~~(11) the practice of veterinary medicine unless all the managers and members are licensed to practice as a veterinarian under the Veterinary Medicine and Surgery Practice Act of 2004.~~

(b) (Blank). ~~Notwithstanding any provision of this Section, any of the following professional services may be combined and offered within a single company provided that each professional service is only offered by persons licensed to provide that professional service and all managers and members are licensed in at least one of the professional services offered by the company:~~

~~(1) the practice of medicine by physicians licensed under the Medical Practice Act of 1987, the practice of podiatry by podiatrists licensed under the Podiatric Medical Practice Act of 1987, the practice of dentistry by dentists licensed under the Illinois Dental Practice Act, and the practice of optometry by optometrists licensed under the Illinois Optometric Practice Act of 1987; or~~

~~(2) the practice of clinical psychology by clinical psychologists licensed under the Clinical Psychologist Licensing Act, the practice of social work by clinical social workers or social workers licensed under the Clinical Social Work and Social Work Practice Act, the practice of marriage and family counseling by marriage and family therapists licensed under the Marriage and Family~~

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~~Therapy Licensing Act, the practice of professional counseling by professional counselors and clinical professional counselors licensed under the Professional Counselor and Clinical Professional Counselor Licensing and Practice Act, and the practice of sex offender evaluations by sex offender evaluators licensed under the Sex Offender Evaluation and Treatment Provider Act.~~

(c) (Blank). ~~Professional limited liability companies may be organized under this Act.~~

(d) A limited liability company that intends to provide a professional service licensed by the Department of Financial and Professional Regulation must be formed in compliance with the Professional Limited Liability Company Act.

(Source: P.A. 99-227, eff. 8-3-15.)

\* Key language that applies to new, not existing LLC.

Section 20. The Professional Limited Liability Company Act is amended by changing Sections 5 and 15 and by adding Sections 2, 11, 12, and 13 as follows:

(805 ILCS 185/2 new)

Sec. 2. Legislative intent. It is the intent of the General Assembly to provide for an individual or group of individuals to form a professional limited liability company to render the same professional service or related professional services to the public for which such individuals or individuals providing the professional services are required by law to be licensed,



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while preserving the established professional aspects of the personal relationship between the professional person and those he or she serves professionally.

(805 ILCS 185/5)

Sec. 5. Definitions. In this Act:

"Department" means the Department of Financial and Professional Regulation.

"License" means a license, certificate of registration, or any other evidence of the satisfaction of the requirements of this State issued by the Department.

"Professional limited liability company" means a limited liability company that intends to provide, or does provide, professional services that require the individuals engaged in the profession to be licensed by the Department ~~of Financial and Professional Regulation.~~

(Source: P.A. 99-227, eff. 8-3-15.)

(805 ILCS 185/11 new)

Sec. 11. Articles of organization. One or more individuals may organize a professional limited liability company by filing articles of organization with the Secretary of State on forms furnished by the Secretary. Such articles of organization shall meet the requirements of the Limited Liability Company Act and this Act and must also state the specific professional service or related professional services to be rendered by the

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professional limited liability company.

A limited liability company that provides professional services and requires registration with the Department may convert to a professional limited liability company by filing the appropriate forms with the Secretary of State. There shall be no fee for this conversion.

*\* Note: may = voluntary, not mandatory act of existing LLC*

(805 ILCS 185/12 new)

Sec. 12. Professional limited liability company name. The name of each professional limited liability company or foreign professional limited liability company organized, existing, or subject to the provisions of this Act shall contain the terms "professional limited liability company", "P.L.L.C.", or "PLLC".

(805 ILCS 185/13 new)

Sec. 13. Nature of business.

(a) A professional limited liability company may be formed to provide a professional service or services licensed by the Department except:

(1) the practice of dentistry unless all the members and managers are licensed as dentists under the Illinois Dental Practice Act;

(2) the practice of medicine unless all the managers, if any, are licensed to practice medicine under the Medical Practice Act of 1987 and each member is either:

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(A) licensed to practice medicine under the Medical Practice Act of 1987;

(B) a registered medical corporation or corporations organized pursuant to the Medical Corporation Act;

(C) a professional corporation organized pursuant to the Professional Service Corporation Act of physicians licensed to practice under the Medical Practice Act of 1987;

(D) a hospital or hospital affiliate as defined in Section 10.8 of the Hospital Licensing Act; or

(E) a professional limited liability company that satisfies the requirements of subparagraph (A), (B), (C), or (D);

(3) the practice of real estate unless all the managers, if any, or every member in a member-managed company are licensed to practice as a managing broker or broker pursuant to the Real Estate License Act of 2000;

(4) the practice of clinical psychology unless all the managers and members are licensed to practice as a clinical psychologist under the Clinical Psychologist Licensing Act;

(5) the practice of social work unless all the managers and members are licensed to practice as a clinical social worker or social worker under the Clinical Social Work and Social Work Practice Act;

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(6) the practice of marriage and family therapy unless all the managers and members are licensed to practice as a marriage and family therapist under the Marriage and Family Therapy Licensing Act;

(7) the practice of professional counseling unless all the managers and members are licensed to practice as a clinical professional counselor or a professional counselor under the Professional Counselor and Clinical Professional Counselor Licensing and Practice Act;

(8) the practice of sex offender evaluation and treatment unless all the managers and members are licensed to practice as a sex offender evaluator or sex offender treatment provider under the Sex Offender Evaluation and Treatment Provider Act; or

(9) the practice of veterinary medicine unless all the managers and members are licensed to practice as a veterinarian under the Veterinary Medicine and Surgery Practice Act of 2004.

(b) Notwithstanding any provision of this Section, any of the following professional services may be combined and offered within a single professional limited liability company provided that each professional service is offered only by persons licensed to provide that professional service and all managers and members are licensed in at least one of the professional services offered by the professional limited liability company:

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(1) the practice of medicine by physicians licensed under the Medical Practice Act of 1987, the practice of podiatry by podiatric physicians licensed under the Podiatric Medical Practice Act of 1987, the practice of dentistry by dentists licensed under the Illinois Dental Practice Act, and the practice of optometry by optometrists licensed under the Illinois Optometric Practice Act of 1987; or

(2) the practice of clinical psychology by clinical psychologists licensed under the Clinical Psychologist Licensing Act, the practice of social work by clinical social workers or social workers licensed under the Clinical Social Work and Social Work Practice Act, the practice of marriage and family counseling by marriage and family therapists licensed under the Marriage and Family Therapy Licensing Act, the practice of professional counseling by professional counselors and clinical professional counselors licensed under the Professional Counselor and Clinical Professional Counselor Licensing and Practice Act, and the practice of sex offender evaluation and treatment by sex offender evaluators and sex offender treatment providers licensed under the Sex Offender Evaluation and Treatment Provider Act.

(805 ILCS 185/15)

Sec. 15. Certificate of registration.

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(a) No professional limited liability company may render professional services that require the issuance of a license by the Department, except through its managers, members, agents, or employees who are duly licensed or otherwise legally authorized to render such professional services within this State. An individual's association with a professional limited liability company as a manager, member, agent, or employee, shall in no way modify or diminish the jurisdiction of the Department that licensed, certified, or registered the individual for a particular profession.

(b) A professional limited liability company shall not open, operate, or maintain an establishment for any of the purposes for which a limited liability company may be organized without obtaining a certificate of registration from the Department.

(c) Application for a certificate of registration shall be made in writing and shall contain the name and primary mailing address of the professional limited liability company, the name and address of the company's registered agent, the address of the practice location maintained by the company, each assumed name being used by the company, and such other information as may be required by the Department. All official correspondence from the Department shall be mailed to the primary mailing address of the company except that the company may elect to have renewal and non-renewal notices sent to the registered agent of the company. Upon receipt of such application, the

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Department shall make an investigation of the professional limited liability company. If this Act or any Act administered by the Department requires the organizers, managers, and members to each be licensed in the particular profession or related professions related to the professional services offered by the company, the Department shall determine that the organizers, managers, and members are each licensed pursuant to the laws of Illinois to engage in the particular profession or related professions involved (except that an initial organizer may be a licensed attorney) and that no disciplinary action is pending before the Department against any of them before issuing a certificate of registration. For all other companies submitting an application, the Department shall determine if any organizer, manager, or member claiming to hold a professional license issued by the Department is currently so licensed and that no disciplinary action is pending before the Department against any of them before issuing a certificate of registration. If it appears that the professional limited liability company will be conducted in compliance with the law and the rules and regulations of the Department, the Department shall issue, upon payment of a registration fee of \$50, a certificate of registration.

(d) A separate application shall be submitted for each business location in Illinois. If the professional limited liability company is using more than one fictitious or assumed name and has an address different from that of the parent

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company, a separate application shall be submitted for each fictitious or assumed name.

(e) The certificate of registration shall expire on January 1, 2019 and on January 1 of every third year thereafter. Upon written application of the holder, the Department shall renew the certificate if it finds that the professional limited liability company has complied with its regulations and the provisions of this Act and the applicable licensing Act. This fee for the renewal of a certificate of registration shall be \$40. ~~calculated at the rate of \$40 per year.~~ The certificate of registration shall be conspicuously posted upon the premises to which it is applicable. A certificate of registration shall not be assignable.

(f) The Department shall not issue or renew any certificate of registration to a professional limited liability company during the period of dissolution.

(Source: P.A. 99-227, eff. 8-3-15.)

Section 99. Effective date. This Act takes effect upon becoming law.



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Statutes amended in order of appearance

805 ILCS 10/12	from Ch. 32, par. 415-12
805 ILCS 15/6	from Ch. 32, par. 636
805 ILCS 180/1-5	
805 ILCS 180/1-25	
805 ILCS 185/2 new	
805 ILCS 185/5	
805 ILCS 185/11 new	
805 ILCS 185/12 new	
805 ILCS 185/13 new	
805 ILCS 185/15	

STATE OF ILLINOIS  
100th GENERAL ASSEMBLY  
REGULAR SESSION  
SENATE TRANSCRIPT

116th Legislative Day

4/26/2018

PRESIDING OFFICER: (SENATOR LINK)

Senator Raoul, on your bill.

SENATOR RAOUL:

Thank you, Mr. President. Senate Bill 3404, as amended, provides for the Survivors' Bill of Rights by providing victims of sexual assault or abuse the rights to shower at the hospital post-examination, obtain a copy of the police report, have a sexual assault advocate and a support person for {sic} their choosing present for the medical examination. Prohibits law enforcement from prosecuting the victim for crimes related to the use of alcohol, cannabis, or a controlled substance based on a sexual assault forensic evidence, and provides that consenting to the collection of evidence by means of a rape kit extends the statute of limitations for a criminal prosecution to the maximum currently provided by law, ten years. I urge your support.

PRESIDING OFFICER: (SENATOR LINK)

Is there any discussion? Seeing none, the question is, shall Senate Bill 3404 pass. All those in favor will vote Aye. Opposed, Nay. The voting is open. Have all voted who wish? Have all voted who wish? Have all voted who wish? Take the record. On that question, there are 54 Ayes, no Nays, none voting Present. Senate Bill 3404, having received the required constitutional majority, is declared passed. Senator McCarter, for what purpose do you rise?

SENATOR McCARTER:

...be -- like to be recognized on Senate Bill 3387 as a Yes.

PRESIDING OFFICER: (SENATOR LINK)

Your -- your intentions will be reflected. Senate Bill 3398. Senator Althoff. Senator Althoff seeks leave of the Body to return

STATE OF ILLINOIS  
100th GENERAL ASSEMBLY  
REGULAR SESSION  
SENATE TRANSCRIPT

116th Legislative Day

4/26/2018

Senate Bill 3398 to the Order of 2nd Reading. Leave is granted. Now on the Order of 2nd Reading is Senate Bill 3398. Mr. Secretary, are there any Floor amendments approved for consideration?

ACTING SECRETARY KAISER:

Yes. Floor Amendment 1, offered by Senator Althoff.

PRESIDING OFFICER: (SENATOR LINK)

Senator Althoff, on your amendment.

SENATOR ALTHOFF:

...you -- thank you very much for the courtesy, Mr. President. The Floor amendment states very clearly that a limited liability company which provides professional services and requires registration with the Illinois Department of Finance (sic) (Financial) and Professional Regulation may convert to a professional limited liability company by filing the appropriate forms, at no cost.

PRESIDING OFFICER: (SENATOR LINK)

Is there any discussion? Seeing none, all those in favor will say Aye. Opposed, Nay. The Ayes have it, and the amendment is adopted. Are there any further Floor amendments approved for consideration?

ACTING SECRETARY KAISER:

No further amendments reported.

PRESIDING OFFICER: (SENATOR LINK)

3rd Reading. Now on the Order of 3rd Reading is Senate Bill 3398. Mr. Secretary, please read the bill.

ACTING SECRETARY KAISER:

Senate Bill 3398.

(Secretary reads title of bill)

3rd Reading of the bill.

STATE OF ILLINOIS  
100th GENERAL ASSEMBLY  
REGULAR SESSION  
SENATE TRANSCRIPT

116th Legislative Day

4/26/2018

PRESIDING OFFICER: (SENATOR LINK)

Senator Althoff, on your bill.

SENATOR ALTHOFF:

The bill actually changes registration requirements so that professional limited liability companies, professional service corporations, and medical corporations must renew their registrations with the Department every three years. Currently it's annually. And it also places the registration requirements for professional companies in the same Act as the registration requirements with the Secretary of State for transparency, clarification, et cetera. I know of no one who objects. Be happy to answer any questions, but I'd ask for an Aye vote.

PRESIDING OFFICER: (SENATOR LINK)

Is there any discussion? Seeing none, the question is, shall Senate Bill 3398 pass. All those in favor will vote Aye. Opposed, Nay. The voting is open. Have all voted who wish? Have all voted who wish? Have all voted who wish? Take the record. On that question, there are 54 Ayes, no Nays, none voting Present. Senate Bill 3398, having received the required constitutional majority, is declared passed. Senate Bill 3415. Senator Raoul. Senate -- Mr. Secretary, please read the bill.

ACTING SECRETARY KAISER:

Senate Bill 3415.

(Secretary reads title of bill)

3rd Reading of the bill.

PRESIDING OFFICER: (SENATOR LINK)

Senator Raoul, on your bill.

SENATOR RAOUL:

Thank you, Mr. President. Senate Bill 3415 eliminates the

Illinois Department of Professional and Financial Regulation  
320 W. Washington 3rd floor  
Springfield Illinois 62786

**Entity:**

**Premier Cardiac Surgery Center LLC**  
**License Number : 248.002565**

**Subject:**

**Status change from LLC to PLLC**

To Whom it may concern:

We have renewed our Professional Limited Liability Company License (248.002565) on line.  
Attached are copies of the Supplemental renewal application and our proof of payment receipt.

Additionally, we were instructed by you to change our status of our company with the Secretary of State from an LLC to a PLLC. Attached are the documents as requested supporting proof of this change

1. Copy of the Articles of Amendment filed with the Secretary of State. Both the name change and the purpose of business have been modified as instructed.
2. A signed and dated statement confirming the business name change.

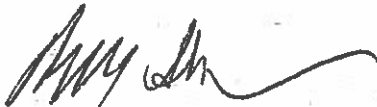
If there are any questions or issues, please reach out to me directly at (708) 478-3600 x 1421

My mailing address is as follows:

13011 S. 104th ave. Suite 100

Palos Park Illinois 60464

Thanks again for your assistance.



Bill Sheridan  
Director of Finance

Form **LLC-5.25**  
July 2017

Illinois  
Limited Liability Company Act  
**Articles of Amendment**

FILE #

This space for use by Secretary of State.

Secretary of State  
Department of Business Services  
Limited Liability Division  
601 S. Second St., Rm. 351  
Springfield, IL 62756  
217-524-8008  
www.cyberdriveillinois.com

**SUBMIT IN DUPLICATE**  
Type or print clearly.

Payment may be made by check payable to Secretary of State. If check is returned for any reason this filing will be void.

Filing Fee: \$50

Approved:

1. Limited Liability Company name: Premier Cardiac Surgery Center LLC

2. Articles of Amendment effective on:

the file date

a later date (not to exceed 30 days after the filing date)

Month, Day, Year

3. Articles of organization are amended as follows (check applicable item(s) below):

a) Admission of a new manager (give name and address below)\*

b) Withdrawal of a manager (give name below)

c) Change in address of the records office/principal place of business as required by Sec. 1-40 of the Act. (Give new physical number and street address, a P.O. Box alone or C/O is unacceptable.)

d) Change of registered agent and/or registered agent's office (Give new name and/or address below, address change to P.O. Box alone or C/O is unacceptable.)

e) Change in the Limited Liability Company's name (give new name below)\*\*

f) Change in date of dissolution (state perpetual or date of dissolution below)

g) Establish authority to issue series (fee \$300, see NOTE)

h) Other (give information in space below)\*

\* Only managers and any member with the authority of manager are required to be reported.

Additional information:

The purpose of this company is to perform Surgical and Medical Procedures.

\*\*New name of LLC (as changed): Premier Cardiac Surgery Center, PLLC

A professional LLC registered with the Illinois Department of Financial and Professional Regulations must contain the term Professional Limited Liability Company, PLLC or P.L.L.C. in its name. The specific professional service must also be stated in its purpose.

(continued)





November 10, 2021

Illinois Department of Financial and Professional Regulation  
320 West Washington Street, 3rd Floor  
Springfield, Illinois 62786

Premier Cardiac Surgery Center, LLC is now correcting its name to Premier Cardiac Surgery Center, PLLC.

A handwritten signature in black ink, appearing to read "Bill Sheridan". The signature is stylized and includes a long horizontal line extending to the right.

Bill Sheridan  
Finance Director



IMPORTANT NOTICE: Completion of this form is necessary for consideration for licensure under 225 ILCS 10/1 et. seq. or 225 ILCS 15/1 et. seq. (Illinois Compiled Statutes). Disclosure of this information is VOLUNTARY. However, failure to comply may result in this form not being processed.

STATE OF ILLINOIS  
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
**Professional Limited Liability Company**  
**SUPPLEMENTAL RENEWAL APPLICATION**

PLEASE TYPE OR PRINT LEGIBLY.

*This form must be completed and sent with the renewal application for a professional limited liability company license. If the professional limited liability company has additional location(s) a separate professional limited liability company license will be required for each address. Applications are available at [www.idfpr.com](http://www.idfpr.com) under Division of Professional Regulation.*

1. PRINT PROFESSIONAL LIMITED LIABILITY COMPANY NAME EXACTLY AS IT APPEARS ON THE LICENSE BEING RENEWED <i>Premier CARDIAC Surgery Center LLC</i>	2. LICENSE NUMBER <i>248 - 002565</i>
3. OFFICE ADDRESS (include number, street, city, state and ZIP code) <i>11560 S. Kedzie Ave. Merrionette Park IL 60803</i>	4. FEIN NUMBER <i>8121418191614171</i>

5. List all members, managers and organizers of the above-named professional limited liability company as of December 31 of the current calendar year. If any name or address is different from the original application filed, please check the appropriate box along the left-hand column. All members, managers and organizers must be actively licensed in Illinois. (If additional space is needed, use the reverse side of this form.)

<input checked="" type="checkbox"/>	NAME	RESIDENCE ADDRESS	PROFESSIONAL LICENSE NUMBER
	<i>Ronald Stella</i>	<i>15W. 536 63rd St Burr Ridge IL 60527</i>	<i>036-082783</i>

I hereby certify under penalty of perjury all members, managers and organizers are duly licensed to render the same professional services as those for which the professional limited liability company was organized, and I further certify that the above information is true and correct to the best of my knowledge and belief. I also attest that the professional limited liability company listed above in box 1 with license number in box 2 is in good standing with the Illinois Secretary of State.

*Ronald Stella*

Signature of President or other Officer

*RONALD Stella*

Print Name of President or other Officer

*12/7/21*

Date

*BSheidan@heartcc.com*

Required Office Email Address

Payment Receipt



**Illinois Department of Financial and Professional Regulation**

**Transaction Details**

Transaction Date: 12/7/2021  
Invoice # 924206  
Confirmation #:

---

Premier Cardiac Surgery Center, LLC

**PAYMENT APPROVED!!!**

You have been charged **\$40.00**. Please print a copy for your records from the button above.

**Please Note:**

This receipt is not a license or an authorization to do business.

---

**Description**

**Amount**

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Description	Amount
<b>Renewal - 248.002565</b>	
Renewal Fee	\$40.00
	Subtotal: \$40.00
	Total: \$40.00
	Amount Paid: (\$40.00)
	<b>Amount Due: \$0.00</b>

## More Online Services

### License Application

- [Create/Continue Application \(/Activities/Listing.aspx?ID=10\)](/Activities/Listing.aspx?ID=10)
- [License Application Status \(/Activities/LicenseStatus.aspx\)](/Activities/LicenseStatus.aspx)
- [Certification of Licensure \(/Activities/Listing.aspx?ID=300\)](/Activities/Listing.aspx?ID=300)

### Renewal/Reinstatement

- [Create/Continue a Renewal \(/Activities/RenewLicense.aspx\)](/Activities/RenewLicense.aspx)

### License Application Status

- [License Application Status \(/Activities/LicenseStatus.aspx\)](/Activities/LicenseStatus.aspx)
- [Upload Document\(s\) \(/Activities/Listing.aspx?ID=310\)](/Activities/Listing.aspx?ID=310)

### Account Information

- [Address Change \(/Activities/Listing.aspx?ID=40\)](/Activities/Listing.aspx?ID=40)
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### License Lookup

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## About Us

The Illinois Department of Financial and Professional Regulation's mission is:

- To protect the residents of Illinois,

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# (248) Professional Limited Liability Company New Application Checklist

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# General Information

## Instructions:

1. Complete all information on the Application for a Professional Limited Liability Company registration. Make sure the application bears the same name that appears on the Articles of Organization as filed with the Illinois Secretary of State.
2. Upload a complete copy of the Articles of Organization for PLLC as filed with the Illinois Secretary of State to include a specific purpose clause for the type of professional service being rendered.
3. The registration fee is \$50.00. Fees are not refundable.
4. All Professional Limited Liability Company registrations expire January 1 on a three-year renewal cycle as of 1/1/2019, regardless of the date on which the registration was issued by the Department of Financial and Professional Regulation, Division of Professional Regulation.

5. Please be advised: Due to statute changes in Illinois for LLC, all businesses listed as LLC's providing professional services licensed by the Illinois Department of Financial and Professional Regulation (IDFPR) ~~are now required to register as a Professional Limited Liability Company (PLLC) with the Illinois Secretary of State's Office (ILSOS). The PLLC must also list a specific purpose clause for the type of professional service being provided. Please have your Articles of Organization amended to a PLLC and the purpose clause amended to show your professional service.~~ *Modify ILCS Art. of Amendment*

6. Go to [https://www.cyberdriveillinois.com/publications/pdf\\_publications/llc525.pdf](https://www.cyberdriveillinois.com/publications/pdf_publications/llc525.pdf) on the ILSOS website for the amendment form. On the form (LLC 5.25), check 3e) and change the term from LLC to PLLC below in the space provided then check 3h) and under additional information state 'the purpose of the company is to provide .....(fill in the professional service being provided).....' Mail with your \$50 check to the Illinois Secretary of State to the address on form (LLC 5.25). (There is no fee to the ILSOS if the original purpose clause was specific to the profession and was not a general statement.)

~~You will then need to upload a filed copy of your Articles of Amendment to your online application as well as a signed and stamped document to correct your business name to show the PLLC for processing of your application with IDFPR.~~ *Let's*

7. \*\*\*If you have a foreign LLC, go to <https://www.cyberdriveillinois.com/publications/allpubs.html> on the ILSOS website. You will need to complete ILSOS form (LLC 45.5 - Application for Admission to Transact Business) and form (LLC 1.20 Application to Adopt an Assumed Name). LLC 1.20 will need reflect the assumed name ending in PLLC. You will then need to upload a filed copy of LLC 45.5 and LLC 1.20 to your online application on the IDFPR website.

8. **\*\*\*If you have a foreign PLLC**, go to <https://www.cyberdriveillinois.com/publications/allpubs.html> on the ILSOS website. You will need to complete ILSOS form (LLC 45.5 - Application for Admission to Transact Business). You will then need to upload a filed copy of LLC 45.5 to your online application on the IDFPR website.
9. These requirements apply to an application for licensure with IDFPR and not a renewal of an existing license.

### Statutory Requirements:

1. A Professional Limited Liability Company is a business entity that may be organized to provide professional services by persons licensed by the Department of Financial and Professional Regulation, Division of Professional Regulation, to provide those services.

**Please note:** if the professional limited liability company provides any of the following professional services, all members and managers must be licensed for the same profession including the practice of:

- Dentistry
- Medicine
- Social work
- Clinical professional counseling or professional counseling
- Veterinary
- Clinical psychology
- Marriage and family therapy
- Sex Offender Evaluation and Treatment

2. The company name must end with the words Professional Limited Liability Company or the abbreviation PLLC. The Professional Limited Liability Company registration will be issued in the same name as appears on the Articles of Organization as filed with the Illinois Secretary of State.
3. A separate application must be submitted for each business location in Illinois.
4. If the company is using more than one d/b/a and the address is different than that of the parent company, then a new application is required for each additional d/b/a filed with the Illinois Secretary of State.
5. A member may be a Corporation and must be reported as a member of the PLLC.

Qualifications/Exemptions:

Do Not Use this Application If:

- **LAW/LEGAL SERVICES:** The corporation is formed to practice law. Contact the Illinois Supreme Court, Clerk's Office at 217/782-2035 for an application.
- **REAL ESTATE:** The corporation is formed to practice the profession of real estate. After filing your Articles of Organization with the Illinois Secretary of State, you must file a Real Estate Broker LLC Application with the Illinois Department of Financial and Professional Regulation, Division of Professional Regulation.
- **ACCOUNTING:** The corporation provides public accounting services. After filing your Articles of Incorporation with the Illinois Secretary of State, you must file a Public Accounting Firm Application with the Illinois Department of Financial and Professional Regulation, Division of Professional Regulation.
- **DESIGN PROFESSIONAL SERVICES:** The corporation provides architectural, professional engineering, structural engineering and/or land surveying services. After filing your Articles of Incorporation with the Illinois Secretary of State, you must file a Design Firm Application with the Illinois Department of Financial and Professional Regulation, Division of Professional Regulation.
- **DETECTIVE/SECURITY-RELATED SERVICES:** The corporation provides private detective, private alarm, private security, fingerprint vendor, or locksmith services. After filing your Articles of Incorporation with the Illinois Secretary of State, you must file an application for licensure as a Private Detective Agency, Private Alarm Contractor Agency, Private Security Contractor Agency, Fingerprint Vendor Agency, or Locksmith Agency with the Illinois Department of Financial and Professional Regulation, Division of Professional Regulation.
- **BEAUTY, BARBERING OR COSMETOLOGY SERVICES:** The corporation provides barbering, cosmetology, esthetics, or nail technology services. After filing your Articles of Incorporation with the Illinois Secretary of State, you must file a Salon or Shop Registration with the Illinois Department of Financial and Professional Regulation, Division of Professional Regulation.

Application Requirements

Application	Requirements	Submitted
Professional Limited Liability Company Online Application	<ol style="list-style-type: none"> <li>1. Create a user name, password, and enter your primary email</li> <li>2. Enter your Professional Limited Liability Company <b>Business Name</b>. This name should be the same as it appears on the Articles of Organization as filed with the Illinois Secretary of State. Please be sure the <b>Business</b></li> </ol>	ONLINE PORTAL

**Name** matches the name found on the Illinois Secretary of State's website by [clicking here](#).

3. Public Address including:

- Street Address, City, State, Zip, County, Country
- Business Phone Number
- Security Questions

4. Mailing Address (*if it is different than your public address*) including:

- Street Address, City, State, Zip, County, Country

5. Tax Information including:

- Your federal tax identification number (FEIN)

6. You will be required to provide information on your PLLC organization including:

- Date of Formation
- A PDF copy of your Articles of Organization from the Illinois Secretary of State.
- Information on how to request a copy of your Articles of Organization from the Illinois Secretary of State can be found by [clicking here](#).

7. If you plan to operate under an Assumed Name (also commonly known as a Doing Business As (DBA) or Trade Name) you will be required to provide:

- The DBA name which you will be operating under
- A PDF copy of your Assumed Name Filing with the Illinois Secretary of State.
- If you are using *more than one* DBA and the address is different than that of the parent company, then a new application is required for each additional DBA filed with the Illinois Secretary of State.
- Information on how to file an Assumed Name for a PLLC with the Illinois Secretary of State can be found by [clicking here](#).

8. You must select all of the members or managers by searching and adding them to the grid.

- **NOTE:** if the professional limited liability company provides any of the following professional services, all members and managers must be licensed for the same profession: the practice of dentistry, medicine, social work, clinical professional counseling, professional counseling, veterinary, clinical psychology, and marriage and family therapy.



	9. If an attorney licensed to practice law in Illinois is acting as the initial incorporator on behalf of the professional limited liability company, you will be required to provide contact information for that attorney.	
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## Application Fees

<i>Fees collected through the filing process are NOT REFUNDABLE OR TRANSFERABLE</i>		
<i>Candidate</i>	<i>Fee Type</i>	<i>Submission</i>
1.	(248) Professional Limited Liability Company ..... \$50.00	ONLINE PORTAL
<b>NOTES: All major credit and debit cards as well as ACH and eCheck are accepted.</b>		

	9. If an attorney licensed to practice law in Illinois is acting as the initial incorporator on behalf of the professional limited liability company, you will be required to provide contact information for that attorney.	
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## Application Fees

<i>Fees collected through the licensing process are NOT REFUNDABLE OR TRANSFERABLE.</i>		
Complete	License type	Submitted
1.	(248) Professional Limited Liability Company ..... \$50.00	ONLINE PORTAL
<b>NOTES: All major credit and debit cards as well as ACH and eCheck are accepted.</b>		

Form **LLC-50.1**

Illinois  
Limited Liability Company Act  
Annual Report

FILE # 06539823  
Due prior to: 10/01/2023

**Secretary of State**  
Department of Business Services  
Limited Liability Division  
501 S. Second St., Rm. 351  
Springfield, IL 62756  
217-524-8008  
www.ilsos.gov

**Filing Fee:** 75.00  
**Series Fee, if required:**  
**Penalty:** 0.00  
**Total:** 75.00

**FILED**  
**August 3, 2023**  
**Alexi Giannoulis**  
**Secretary of State**

1. Limited Liability Company Name: PREMIER CARDIAC SURGERY CENTER, PLLC

Registered Agent: RONALD STELLA, M.D.  
11560 S KEDZIE AVE STE 102  
MERRIONETTE PARK, IL 60803-4517

2. State or Country of Organization: IL Date Organized in or Admitted to Illinois: 10/11/2017

3. Address of Principal Place of Business:  
11560 S. KEDZIE AVE. STE 102 MERRIONETTE PARK, IL 60803

4. Name and business address of all managers and any member having the authority of manager:  
STELLA M.D., RONALD  
11560 S. KEDZIE AVE. STE 102 MERRIONETTE PARK, IL 60803  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 5. Entity managers affirm their current existence.
- 6. Changes to the registered agent and/or registered office must be submitted on Form LLC-1.36/1.37.
- 7. I affirm, under penalties of perjury, having authority to sign thereto, that this Annual Report is to the best of my knowledge and belief, true, correct and complete.

Dated: August 3, 2023  
Month/Day Year

STELLA M.D., RONALD  
Name  
MANAGER  
Title

If applicant is a company or other entity, state Name of Company

**ATTACHMENT 6-4**

**Change of Ownership Review Criteria  
1135.520(b)(1)(D)  
Post-Exemption Licensee**

The licensee prior to the granting of the COE is:

Premier Cardiac Surgery Center, LLC

The post-COE licensee will be:

Premier Cardiac Surgery Center, PLLC

**ATTACHMENT 6-5**

**Change of Ownership Review Criteria  
1135.520(b)(1)(E)  
Ownership Interests**

**Pre-Transaction (i.e., Conversion)**

Premier Cardiac Surgery Center, LLC is the legal entity responsible for operating the ASTC prior to the conversion from an LLC to a PLLC. Immediately prior to the Conversion, the following persons held a five percent (5%) or greater ownership interest in the Applicant (i.e., PCSC):

<b>Name</b>	<b>Entity/Individual</b>	<b>Ownership %</b>
Heart Care Centers of Illinois, S.C.	Entity	100.0%
<b>TOTAL</b>		<b>100.0%</b>

Midwest Physician Alliance, Inc., an Illinois corporation (“MPA”), is the management service organization that ran the day-to-day operations of the Applicant’s ASTC immediately prior to the Conversion.

**Post-Transaction (i.e., Conversion)**

Premier Cardiac Surgery Center, PLLC is the legal entity responsible for operating the ASTC following the conversion from an LLC to a PLLC. Immediately upon the Conversion, the following persons held a five percent (5%) or greater ownership interest in the Applicant (i.e., PCSC):

<b>Name</b>	<b>Entity/Individual</b>	<b>Ownership %</b>
Heart Care Centers of Illinois, S.C.	Entity	100.0%
<b>TOTAL</b>		<b>100.0%</b>

Midwest Physician Alliance, Inc., an Illinois corporation (“MPA”), is the management service organization that continues to run the day-to-day operations of the Applicant’s ASTC upon the Conversion. No changes in the MPA leadership occurred as a result of the Conversion.

**ATTACHMENT 6-6**

**Change of Ownership Review Criteria  
1135.520(b)(1)(F)  
Fair Market Value of Assets Transferred**

(see attached)



ATTACHMENT 6-7

**Change of Ownership Review Criteria  
1135.520(b)(1)(G)  
Purchase Price/Consideration**

Purchase Price: \$0.00

There is no purchase price in a business conversion.



**ATTACHMENT 6-8**

**Change of Ownership Review Criteria  
1135.520(b)(2)  
Permit Affirmations**

(see attached)



October 15, 2024

Illinois Health Facilities and Services Review Board  
525 West Jefferson Street, 2nd Floor  
Springfield, Illinois 62761  
Attention: Debra Savage, Chairwoman

**Re: COE Affirmation  
Criterion 1130.520(b)(2)**

Dear Chairwoman Savage:

The COE permit applicant, Premier Cardiac Surgery Center, PLLC (the "COE Applicant"), hereby affirms that any projects for which CON or COE permits have been issued have been completed or will be completed or altered in accordance with the provisions of Criterion 1130.520(b)(2) and any other applicable State Board regulation.

Respectfully Submitted,

Ronald E. Stella, M.D.  
President  
Premier Cardiac Surgery Center, LLC

NOTARY:

Subscribed and sworn to me this 02 day of October, 2024

Notary Public

Seal:



**ATTACHMENT 6-9**

**Change of Ownership Review Criteria  
1135.520(b)(3)  
Hospital Charity Care Affirmations**

The criterion is not applicable to an ASTC.

**ATTACHMENT 6-10****Change of Ownership Review Criteria  
1135.520(b)(4)  
Benefits of Proposed Transaction**

There are no benefits to converting a surgery center business from an LLC to a PLLC. When compared to the LLC business form, the PLLC is much more restrictive as it precludes many types of outside investors from acquiring ownership interests in the surgery center business. To be clear, PLLCs were created as an option only for licensed individuals (such as physicians) to form a business together to share patients and fees. When it comes to a PLLC, only physicians can be owners in a PLLC. Comparatively, hospitals, other surgery centers, and non-physician owners (e.g., management groups), to name the most common, can own units in a surgery center when it is organized as an LLC.

The State Board should note that nearly half of all surgery centers in the United States are owned by more than just physicians. According to a report issued in August 2024, the ownership structure of ASTCs is as follows:

Physician Only – 52%  
Physician-Hospital – 22%  
Physician-Corporation – 13%  
Physician-Hospital-Corporation – 7%  
Corporate only – 3%  
Hospital only – 3%  
Other – 2%

Notably, 48% of surgery centers have non-physician owners. If the IDFPR ruling stands as precedent, then dozens of Illinois surgery centers ownership structures are illegal and will need to be unwound. This *was not* the intent of the sponsor of SB 3398.

**ATTACHMENT 6-11**

**Change of Ownership Review Criteria  
1135.520(b)(5)  
Estimated Cost Savings**

There is not a cost savings when converting from an LLC to a PLLC. In fact, requiring the conversion for surgery centers organized as LLCs to PLLCs actually increases costs unnecessarily. Along with filing fees of \$2,500.00 for a COE, the Applicant must also cover the cost of legal fees for the transaction and for the COE prosecution. Consequently, requiring an LLC to convert to a PLLC is an unfunded mandate costing the Applicant thousands of dollars.

**ATTACHMENT 6-12**

**Change of Ownership Review Criteria  
1135.520(b)(6)  
Quality Improvement Mechanism**

There is no change in the quality improvement program when a LLC converts to a PLLC. The new entity adopts the quality improvement standards of the old entity.

**ATTACHMENT 6-13**

**Change of Ownership Review Criteria  
1135.520(b)(7)  
Governing Body Selection Process**

In a conversion from an LLC to a PLLC, no changes are made to the governing body of the old company when compared with the new company. Thus, the members on the governing body of the LLC are the same for the PLLC.

**ATTACHMENT 6-14**

**Change of Ownership Review Criteria  
1135.520(b)(9)**

**Summary of Proposed Changes to the Scope of Services or Levels of Care**

The transaction involved a business conversion from an LLC to a PLLC. No other changes took place as a result of the conversion.



**ATTACHMENT 7****Charity Care Information**

<b>HISTORICAL CHARITY CARE: APPLICANT PCSC</b>			
	<b>Year 2022</b>	<b>Year 2023</b>	<b>Year to Date 2024</b>
Net Patient Revenue	\$0	\$0	\$0
Amount of Charity Care	\$0	\$0	\$0
Cost of Charity Care	\$0	\$0	\$0
<b>FORECASTED PAYER MIX</b>			
	<b>Year 2026</b>	<b>Year 2027</b>	<b>Year 2028</b>
Private/Commercial Insurance	32.5%	31.0%	30.0%
Medicare	62.5%	61.5%	60.5%
Medicaid	2.0%	4.0%	5.0%
Self-Pay	1.0%	1.0%	1.0%
Worker's Compensation	0.5%	0.5%	0.5%
Charity Care	1.5%	2.0%	3.0%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

The Applicant, PCSC, being a for profit entity, is not afforded the tax exempt benefits that inure to entities that are classified as not for profit. Since the inception of its ASTC, the Applicant has performed two charity cases. What appears to be a very low number is that the types of surgeries that are performed at the ASTC involve device implantation. The ASTC has had to complete a grant application with the device manufacturer in order to secure the device at no charge to PCSC or the patient. The manufacturer list prices on the devices can range between \$32,800 and \$87,600. The manufacturer's grant program is only available for patient's that are uninsured.

In addition to grant program, the ASTC, despite not initially enrolling in the Illinois Medicaid program, has allowed physicians to bring dual eligible (Medicare and Medicaid) patients to the ASTC for procedures. A dually eligible patient basically has Medicare becoming the primary insurance payor with Medicaid being the secondary payor, if and only if the Medicaid reimbursement rate is higher than the Medicare reimbursement rate. Since the ASTC has opened. A total of 111 dual eligible patients were treated in the ASTC and over \$192,565 in revenue was written off due to Medicaid's reimbursement amount being less than Medicare.

**Dual Eligible Medicare/Medicaid Write-offs**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>YTD 2024</b>	<b>Total</b>
<b>Patients</b>	<b>17</b>	<b>32</b>	<b>31</b>	<b>26</b>	<b>5</b>	<b>111</b>
<b>Medicaid Write-off</b>	<b>\$ 45,634.00</b>	<b>\$ 60,315.00</b>	<b>\$ 49,507.00</b>	<b>\$ 34,948.00</b>	<b>\$ 2,161.00</b>	<b>\$ 192,565.00</b>

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# Fax Cover Sheet

Date \_\_\_\_\_ Number of pages \_\_\_\_\_ (including cover page)

## To:

Name \_\_\_\_\_

Company \_\_\_\_\_

Telephone \_\_\_\_\_

Fax \_\_\_\_\_

## From:

Name \_\_\_\_\_

Company \_\_\_\_\_

Telephone \_\_\_\_\_

Comments \_\_\_\_\_

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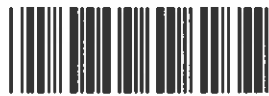
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