

Roate, George

From: John Kniery [JKniery@foleyandassociates.com]
Sent: Friday, December 09, 2011 12:03 PM
To: Roate, George
Subject: Project 11-104 McAllister Nursing Home
Attachments: SKMBT_36311120911520.pdf

George: Please find attached the bank financing letter for the above referenced project per your request for additional information. If you have any questions or concerns, please do not hesitate to contact me. Thanks.

John P. Kniery
Health Care Consultant
Charles H. Foley & Associates, Inc.
1638 So. MacArthur Boulevard
Springfield, Illinois 62704
217.544.1551 - Office
217.544.3615 - Facsimile
foley@foleyandassociates.com

jkniery@foleyandassociates.com

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31 January 2011

McAllister Nursing & Rehabilitation, LLC
18300 S. Lavergne Ave
Tinley Park, IL 60477

Re: McAllister Nursing Home
Tinley Park, Illinois

Dear Joel Atkin,

I am pleased to inform you that FirstMerit hereby offers their intent to finance the above referenced project. Our intention to finance the project relies upon the accuracy of all facts, statements and financial information that has been and will be submitted as part of the request to make the loan.

FirstMerit would consider a construction loan of approximately \$23 million that will represent no more than 90% of the allowable costs of \$26 million. After the property achieves stabilization, the construction loan will roll automatically upon completion of construction into a 40 year fixed rate, fully amortizing non-recourse permanent loan. Current rates applicable to this type of financing are approximately 5.75% for both the construction loan and permanent loans.

All instruments, forms, documents, statements, agreements, and writing in conjunction with this loan must be acceptable in form and substance to Lender and Lender's Counsel.

Sincerely,

FirstMerit Bank, N.A.

A handwritten signature in black ink, appearing to read 'Timothy Fossa', written over a horizontal line.

Timothy Fossa
Senior Vice President
Chicago Commercial Healthcare

FirstMerit Bank, N.A. / 101 N. Wacker Dr. Ste 160 / Chicago, IL 60606 / 312-263-2893 / Fax 312-263-2960