

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-4

**REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933**

OMEGA HEALTHCARE INVESTORS, INC.
AND THE **SUBSIDIARY GUARANTORS LISTED ON SCHEDULE A**
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of incorporation
or organization)

6798
(Primary Standard Industrial Classification
Code Number)

38-3041398
(I.R.S. Employer Identification No.)

**200 International Circle, Suite 3500
Hunt Valley, Maryland 21030
(410) 427-1700**
(Address, including zip code, and telephone number, including area
code, of registrant's principal executive offices)

**C. Taylor Pickett
Chief Executive Officer
Omega Healthcare Investors, Inc.
200 International Circle, Suite 3500
Hunt Valley, Maryland 21030
(410) 427-1700**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of communications to:

**Eliot W. Robinson
Terrence A. Childers
Bryan Cave LLP
One Atlantic Center, Fourteenth Floor
1201 West Peachtree Street, NW
Atlanta, Georgia 30309-3488
(404) 572-6600**

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
Exchange Act Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit(1)	Proposed maximum offering price(1)	Amount of registration fee
4.50% Senior Notes due 2025	\$250,000,000	100%	\$250,000,000	\$29,050
Guarantees of the 4.50% Senior Notes due 2025	\$250,000,000	—	—	— (2)

- (1) The registration fee has been calculated in accordance with Rule 457 under the Securities Act. The proposed maximum offering price is estimated solely for the purpose of calculating the registration fee.
- (2) Pursuant to Rule 457(n) of the Securities Act, no additional registration fee is being paid for the guarantees. The guarantees are not traded separately.

The registrants hereby amend this registration statement on such date or dates as may be necessary to delay its effective date until the registrants shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

Schedule A**Subsidiary Guarantors**

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
11900 East Artesia Boulevard, LLC	California	6798	90-0266391
1200 Ely Street Holdings Co. LLC	Michigan	6798	26-3524594
13922 Cerise Avenue, LLC	California	6798	71-0976970
1628 B Street, LLC	California	6798	30-0482286
2400 Parkside Drive, LLC	California	6798	30-0482288
2425 Teller Avenue, LLC	Colorado	6798	20-5672217
245 East Wilshire Avenue, LLC	California	6798	90-0266386
3806 Clayton Road, LLC	California	6798	90-0266403
42235 County Road Holdings Co. LLC	Michigan	6798	83-0500167
446 Sycamore Road, L.L.C.	Delaware	6798	32-0380782
48 High Point Road, LLC	Maryland	6798	27-2498824
523 Hayes Lane, LLC	California	6798	45-1777721
637 East Romie Lane, LLC	California	6798	90-0266404
Alamogordo Aviv, L.L.C.	New Mexico	6798	27-0123540
Albany Street Property, L.L.C.	Delaware	6798	61-1754256
Arizona Lessor – Infinia, LLC	Maryland	6798	32-0008074
Arkansas Aviv, L.L.C.	Delaware	6798	30-0509615
Arma Yates, L.L.C.	Delaware	6798	27-3971035
Avery Street Property, L.L.C	Delaware	6798	36-4775490
Aviv Asset Management, L.L.C.	Delaware	6798	30-0305067
Aviv Financing I, L.L.C.	Delaware	6798	11-3747125
Aviv Financing II, L.L.C.	Delaware	6798	36-4597042
Aviv Financing III, L.L.C.	Delaware	6798	36-4641210
Aviv Financing IV, L.L.C.	Delaware	6798	27-0836481
Aviv Financing V, L.L.C.	Delaware	6798	27-0836548
Aviv Foothills, L.L.C.	Delaware	6798	36-4572035
Aviv Healthcare Capital Corporation	Delaware	6798	27-4536064
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware	6798	11-3747120
Aviv Liberty, L.L.C.	Delaware	6798	36-4572034
Avon Ohio, L.L.C.	Delaware	6798	36-4601433
Bala Cynwyd Real Estate, LP	Pennsylvania	6798	27-1726563
Bayside Colorado Healthcare Associates, LLC	Colorado	6798	38-3517837
Bayside Street II, LLC	Delaware	6798	38-3519969
Bayside Street, LLC	Maryland	6798	38-3160026
Belleville Illinois, L.L.C.	Delaware	6798	32-0188341
Bellingham II Associates, L.L.C.	Delaware	6798	11-3747130
Bethel ALF Property, L.L.C.	Delaware	6798	36-4759871
BHG Aviv, L.L.C.	Delaware	6798	36-4601432
Biglerville Road, L.L.C.	Delaware	6798	35-2410897
Bonham Texas, L.L.C.	Delaware	6798	30-0358809
Bradenton ALF Property, L.L.C.	Delaware	6798	45-4444919
Burton NH Property, L.L.C.	Delaware	6798	11-3714506
California Aviv Two, L.L.C.	Delaware	6798	26-4117080
California Aviv, L.L.C.	Delaware	6798	38-3786697
Camas Associates, L.L.C.	Delaware	6798	36-4340182
Canton Health Care Land, LLC	Ohio	6798	20-1914579
Carnegie Gardens LLC	Delaware	6798	20-2442381
Casa/Sierra California Associates, L.L.C.	Delaware	6798	36-4572017
CFG 2115 Woodstock Place LLC	Delaware	6798	26-1123970
Champaign Williamson Franklin, L.L.C.	Delaware	6798	36-4769741
Chardon Ohio Property Holdings, L.L.C.	Delaware	6798	37-1762860
Chardon Ohio Property, L.L.C.	Delaware	6798	61-1722650
Chatham Aviv, L.L.C.	Delaware	6798	27-0354315

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Chippewa Valley, L.L.C.	Illinois	6798	36-4065826
Clarkston Care, L.L.C.	Delaware	6798	76-0802028
Clayton Associates, L.L.C.	New Mexico	6798	36-4572014
Colonial Gardens, LLC	Ohio	6798	26-0110549
Colonial Madison Associates, L.L.C.	Delaware	6798	38-3741678
Colorado Lessor - Conifer, LLC	Maryland	6798	32-0008069
Columbus Texas Aviv, L.L.C.	Delaware	6798	38-3735473
Columbus Western Avenue, L.L.C.	Delaware	6798	71-0960205
Colville Washington Property, L.L.C.	Delaware	6798	35-2521805
Commerce Nursing Homes, L.L.C.	Illinois	6798	36-4122632
Commerce Sterling Hart Drive, L.L.C.	Delaware	6798	27-5458991
Conroe Rigby Owen Road, L.L.C.	Delaware	6798	27-5458820
CR Aviv, L.L.C.	Delaware	6798	20-5354773
Crete Plus Five Property, L.L.C.	Delaware	6798	30-0855110
Crooked River Road, L.L.C.	Delaware	6798	27-5081057
CSE Albany LLC	Delaware	6798	20-5885886
CSE Amarillo LLC	Delaware	6798	20-5862752
CSE Arden L.P.	Delaware	6798	20-5888680
CSE Augusta LLC	Delaware	6798	20-5885921
CSE Bedford LLC	Delaware	6798	20-5886082
CSE Blountville LLC	Delaware	6798	20-8295288
CSE Bolivar LLC	Delaware	6798	20-8295024
CSE Cambridge LLC	Delaware	6798	20-5886976
CSE Cambridge Realty LLC	Delaware	6798	20-5959318
CSE Camden LLC	Delaware	6798	20-8295066
CSE Canton LLC	Delaware	6798	20-5887312
CSE Casablanca Holdings II LLC	Delaware	6798	26-0595183
CSE Casablanca Holdings LLC	Delaware	6798	20-8724466
CSE Cedar Rapids LLC	Delaware	6798	20-5884941
CSE Centennial Village, LP	Delaware	6798	20-6974959
CSE Chelmsford LLC	Delaware	6798	20-5920451
CSE Chesterton LLC	Delaware	6798	20-5885195
CSE Claremont LLC	Delaware	6798	20-5883891
CSE Corpus North LLC	Delaware	6798	20-5186415
CSE Denver Iliff LLC	Delaware	6798	20-8037772
CSE Denver LLC	Delaware	6798	20-5884311
CSE Douglas LLC	Delaware	6798	20-5883761
CSE Elkton LLC	Delaware	6798	20-5887006
CSE Elkton Realty LLC	Delaware	6798	20-5959253
CSE Fairhaven LLC	Delaware	6798	20-8281491
CSE Fort Wayne LLC	Delaware	6798	20-5885125
CSE Frankston LLC	Delaware	6798	20-5862947
CSE Georgetown LLC	Delaware	6798	20-5886126
CSE Green Bay LLC	Delaware	6798	20-5888029
CSE Hilliard LLC	Delaware	6798	20-5887347
CSE Huntingdon LLC	Delaware	6798	20-8295191
CSE Huntsville LLC	Delaware	6798	20-5887764
CSE Indianapolis-Continental LLC	Delaware	6798	20-5885046
CSE Indianapolis-Greenbriar LLC	Delaware	6798	20-5885096
CSE Jacinto City LLC	Delaware	6798	20-5186519
CSE Jefferson City LLC	Delaware	6798	20-8295101
CSE Jeffersonville-Hillcrest Center LLC	Delaware	6798	20-5885261
CSE Jeffersonville-Jennings House LLC	Delaware	6798	20-5885346
CSE Kerrville LLC	Delaware	6798	20-8684872
CSE King L.P.	Delaware	6798	20-5888725
CSE Kingsport LLC	Delaware	6798	20-5887736
CSE Knightdale L.P.	Delaware	6798	20-5888653

[Table of Contents](#)

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
CSE Lake City LLC	Delaware	6798	20-5863259
CSE Lake Worth LLC	Delaware	6798	20-5863173
CSE Lakewood LLC	Delaware	6798	20-5884352
CSE Las Vegas LLC	Delaware	6798	20-5887216
CSE Lawrenceburg LLC	Delaware	6798	20-5887802
CSE Lenoir L.P.	Delaware	6798	20-5888528
CSE Lexington Park LLC	Delaware	6798	20-5886951
CSE Lexington Park Realty LLC	Delaware	6798	20-5959280
CSE Ligonier LLC	Delaware	6798	20-5885484
CSE Live Oak LLC	Delaware	6798	20-5863086
CSE Lowell LLC	Delaware	6798	20-5885381
CSE Marianna Holdings LLC	Delaware	6798	20-1411422
CSE Memphis LLC	Delaware	6798	20-8295130
CSE Mobile LLC	Delaware	6798	20-5883572
CSE Moore LLC	Delaware	6798	20-5887574
CSE North Carolina Holdings I LLC	Delaware	6798	20-5888397
CSE North Carolina Holdings II LLC	Delaware	6798	20-5888430
CSE Omro LLC	Delaware	6798	20-5887998
CSE Orange Park LLC	Delaware	6798	20-5863371
CSE Orlando-Pinar Terrace Manor LLC	Delaware	6798	20-5863043
CSE Orlando-Terra Vista Rehab LLC	Delaware	6798	20-5863223
CSE Pennsylvania Holdings, LP	Delaware	6798	20-6974946
CSE Piggott LLC	Delaware	6798	20-5883659
CSE Pilot Point LLC	Delaware	6798	20-5862827
CSE Pine View LLC	Delaware	6798	20-5398686
CSE Ponca City LLC	Delaware	6798	20-5887495
CSE Port St. Lucie LLC	Delaware	6798	20-5863294
CSE Richmond LLC	Delaware	6798	20-5885427
CSE Ripley LLC	Delaware	6798	20-8295238
CSE Ripon LLC	Delaware	6798	26-0480886
CSE Safford LLC	Delaware	6798	20-5883807
CSE Salina LLC	Delaware	6798	20-5885669
CSE Seminole LLC	Delaware	6798	20-5887615
CSE Shawnee LLC	Delaware	6798	20-5887524
CSE Spring Branch LLC	Delaware	6798	20-5186484
CSE Stillwater LLC	Delaware	6798	20-5887548
CSE Taylorsville LLC	Delaware	6798	20-5886196
CSE Texarkana LLC	Delaware	6798	20-5862880
CSE Texas City LLC	Delaware	6798	20-5862791
CSE The Village LLC	Delaware	6798	20-5186550
CSE Upland LLC	Delaware	6798	20-5891148
CSE Walnut Cove L.P.	Delaware	6798	20-5888502
CSE West Point LLC	Delaware	6798	20-5887119
CSE Whitehouse LLC	Delaware	6798	20-8294979
CSE Williamsport LLC	Delaware	6798	26-0480953
CSE Winter Haven LLC	Delaware	6798	20-5863327
CSE Woodfin L.P.	Delaware	6798	20-5888619
CSE Yorktown LLC	Delaware	6798	20-5885163
Cuyahoga Falls Property, L.L.C.	Delaware	6798	35-2419468
Dallas Two Property, L.L.C.	Delaware	6798	61-1746734
Danbury ALF Property, L.L.C.	Delaware	6798	27-4083747
Darien ALF Property, L.L.C.	Delaware	6798	30-0694838
Delta Investors I, LLC	Maryland	6798	54-2112455
Delta Investors II, LLC	Maryland	6798	54-2112456
Denison Texas, L.L.C.	Delaware	6798	32-0173170
Desert Lane LLC	Delaware	6798	20-3098022
Dixie White House Nursing Home, LLC	Mississippi	6798	59-3738671

[Table of Contents](#)

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
Dixon Health Care Center, LLC	Ohio	6798	34-1509772
East Rollins Street, L.L.C.	Delaware	6798	38-3838004
Edgewood Drive Property, L.L.C.	Delaware	6798	32-0405276
Effingham Associates, L.L.C.	Illinois	6798	36-4150491
Elite Mattoon, L.L.C.	Delaware	6798	36-4454111
Elite Yorkville, L.L.C.	Delaware	6798	36-4454114
Encanto Senior Care, LLC	Arizona	6798	20-1669755
Falcon Four Property Holding, L.L.C.	Delaware	6798	46-3986352
Falcon Four Property, L.L.C.	Delaware	6798	30-0794160
Falfurrias Texas, L.L.C.	Delaware	6798	61-1501714
Florida ALF Properties, L.L.C.	Delaware	6798	32-0417622
Florida Four Properties, L.L.C.	Delaware	6798	35-2456486
Florida Lessor – Meadowview, LLC	Maryland	6798	56-2398721
Florida Real Estate Company, LLC	Florida	6798	20-1458431
Fort Stockton Property, L.L.C.	Delaware	6798	38-3918639
Four Fountains Aviv, L.L.C.	Delaware	6798	36-4601434
Fredericksburg South Adams Street, L.L.C.	Delaware	6798	27-5459311
Freewater Oregon, L.L.C.	Delaware	6798	36-2280966
Fullerton California, L.L.C.	Delaware	6798	36-4480527
Gardnerville Property, L.L.C.	Delaware	6798	37-1657201
Georgia Lessor - Bonterra/Parkview, LLC	Maryland	6798	16-1650494
Germantown Property, L.L.C.	Delaware	6798	45-4444655
Giltex Care, L.L.C.	Delaware	6798	36-4572036
Glendale NH Property, L.L.C.	Delaware	6798	61-1686455
Golden Hill Real Estate Company, LLC	California	6798	71-0976967
Gonzales Texas Property, L.L.C.	Delaware	6798	32-0403901
Great Bend Property, L.L.C.	Delaware	6798	27-3971138
Greenbough, LLC	Delaware	6798	27-0258266
Greenville Kentucky Property, L.L.C.	Delaware	6798	30-0838127
Heritage Monterey Associates, L.L.C.	Illinois	6798	36-4056688
HHM Aviv, L.L.C.	Delaware	6798	32-0205746
Hidden Acres Property, L.L.C.	Delaware	6798	27-2457250
Highland Leasehold, L.L.C.	Delaware	6798	20-2873499
Hobbs Associates, L.L.C.	Illinois	6798	36-4177337
Hot Springs Atrium Owner, LLC	Delaware	6798	47-1359052
Hot Springs Aviv, L.L.C.	Delaware	6798	30-0470700
Hot Springs Cottages Owner, LLC	Delaware	6798	47-1371567
Hot Springs Marina Owner, LLC	Delaware	6798	47-1461931
Houston Texas Aviv, L.L.C.	Delaware	6798	36-4587739
Hutchinson Kansas, L.L.C.	Delaware	6798	51-0559326
Hutton I Land, LLC	Ohio	6798	20-1914403
Hutton II Land, LLC	Ohio	6798	20-1914470
Hutton III Land, LLC	Ohio	6798	20-1914529
Idaho Associates, L.L.C.	Illinois	6798	36-4114446
Illinois Missouri Properties, L.L.C.	Delaware	6798	35-2520792
Indiana Lessor – Wellington Manor, LLC	Maryland	6798	32-0008064
Iowa Lincoln County Property, L.L.C.	Delaware	6798	45-4445450
Jasper Springhill Street, L.L.C.	Delaware	6798	27-5458704
Kansas Five Property, L.L.C.	Delaware	6798	36-1647542
Karan Associates Two, L.L.C.	Delaware	6798	61-1514965
Karan Associates, L.L.C.	Delaware	6798	11-3747208
Karissa Court Property, L.L.C.	Delaware	6798	38-3923400
KB Northwest Associates, L.L.C.	Delaware	6798	36-4572025
Kentucky NH Properties, L.L.C.	Delaware	6798	61-1730147
Kingsville Texas, L.L.C.	Delaware	6798	37-1522939
LAD I Real Estate Company, LLC	Delaware	6798	20-1454154
Leatherman 90-1, LLC	Ohio	6798	20-1914625

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Leatherman Partnership 89-1, LLC	Ohio	6798	34-1656489
Leatherman Partnership 89-2, LLC	Ohio	6798	34-1656491
Louisville Dutchmans Property, L.L.C.	Delaware	6798	61-1715555
Magnolia Drive Property, L.L.C.	Delaware	6798	30-0793756
Manor Associates, L.L.C.	Delaware	6798	36-4572020
Mansfield Aviv, L.L.C.	Delaware	6798	32-0183852
Massachusetts Nursing Homes, L.L.C.	Delaware	6798	20-2873416
McCarthy Street Property, L.L.C.	Delaware	6798	38-3855495
Meridian Arms Land, LLC	Ohio	6798	20-1914864
Minnesota Associates, L.L.C.	Delaware	6798	36-4469552
Mishawaka Property, L.L.C.	Delaware	6798	36-4734067
Missouri Associates, L.L.C.	Delaware	6798	36-4572033
Missouri Regency Associates, L.L.C.	Delaware	6798	36-4572031
Montana Associates, L.L.C.	Illinois	6798	36-4149849
Monterey Park Leasehold Mortgage, L.L.C.	Delaware	6798	32-0267202
Mount Washington Property, L.L.C.	Delaware	6798	45-5010153
Mt. Vernon Texas, L.L.C.	Delaware	6798	35-2270167
Murray County, L.L.C.	Delaware	6798	36-4708756
Muscatine Toledo Properties, L.L.C.	Delaware	6798	36-4777497
N.M. Bloomfield Three Plus One Limited Company	New Mexico	6798	74-2748292
N.M. Espanola Three Plus One Limited Company	New Mexico	6798	74-2748289
N.M. Lordsburg Three Plus One Limited Company	New Mexico	6798	74-2748286
N.M. Silver City Three Plus One Limited Company	New Mexico	6798	74-2748283
New Hope Property, L.L.C.	Delaware	6798	61-1720871
Newtown ALF Property, L.L.C.	Delaware	6798	27-4083571
Nicholasville Kentucky Property, L.L.C.	Delaware	6798	46-5411821
North Las Vegas LLC	Delaware	6798	20-3098036
North Royalton Ohio Property, L.L.C.	Delaware	6798	37-1729308
Norwalk ALF Property, L.L.C.	Delaware	6798	27-4083805
NRS Ventures, L.L.C.	Delaware	6798	38-4236118
Oakland Nursing Homes, L.L.C.	Delaware	6798	36-4572018
Ocean Springs Nursing Home, LLC	Mississippi	6798	58-2635823
October Associates, L.L.C.	Delaware	6798	36-4572030
Ogden Associates, L.L.C.	Delaware	6798	36-4412291
OHI (Connecticut), LLC	Connecticut	6798	06-1552120
OHI (Illinois), LLC	Illinois	6798	47-3264182
OHI (Indiana), LLC	Indiana	6798	38-3568359
OHI (Iowa), LLC	Iowa	6798	38-3377918
OHI Asset (AR) Ash Flat, LLC	Delaware	6798	46-3670959
OHI Asset (AR) Camden, LLC	Delaware	6798	46-3672608
OHI Asset (AR) Conway, LLC	Delaware	6798	61-1721332
OHI Asset (AR) Des Arc, LLC	Delaware	6798	46-3691025
OHI Asset (AR) Hot Springs, LLC	Delaware	6798	80-0951655
OHI Asset (AR) Malvern, LLC	Delaware	6798	46-3719491
OHI Asset (AR) Mena, LLC	Delaware	6798	38-3915930
OHI Asset (AR) Pocahontas, LLC	Delaware	6798	46-3728913
OHI Asset (AR) Sheridan, LLC	Delaware	6798	46-3739623
OHI Asset (AR) Walnut Ridge, LLC	Delaware	6798	46-3751920
OHI Asset (AZ) Austin House, LLC	Delaware	6798	46-4385050
OHI Asset (CA), LLC	Delaware	6798	04-3759925
OHI Asset (CO), LLC	Delaware	6798	84-1706510
OHI Asset (CT) Lender, LLC	Delaware	6798	75-3205111
OHI Asset (FL) Lake Placid, LLC	Delaware	6798	46-3827043
OHI Asset (FL) Lender, LLC	Delaware	6798	27-4450390
OHI Asset (FL) Lutz, LLC	Delaware	6798	30-0858827
OHI Asset (FL), LLC	Delaware	6798	13-4225158
OHI Asset (GA) Macon, LLC	Delaware	6798	47-1027224

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OHI Asset (GA) Moultrie, LLC	Delaware	6798	46-4254981
OHI Asset (GA) Snellville, LLC	Delaware	6798	46-4259685
OHI Asset (ID) Holly, LLC	Delaware	6798	46-4268973
OHI Asset (ID) Midland, LLC	Delaware	6798	46-4279515
OHI Asset (ID), LLC	Delaware	6798	04-3759931
OHI Asset (IL), LLC	Delaware	6798	14-1951802
OHI Asset (IN) American Village, LLC	Delaware	6798	46-0985915
OHI Asset (IN) Anderson, LLC	Delaware	6798	46-0989235
OHI Asset (IN) Beech Grove, LLC	Delaware	6798	46-1000956
OHI Asset (IN) Clarksville, LLC	Delaware	6798	46-1011127
OHI Asset (IN) Clinton, LLC	Delaware	6798	46-4095764
OHI Asset (IN) Connersville, LLC	Delaware	6798	46-4289202
OHI Asset (IN) Crown Point, LLC	Delaware	6798	46-1738072
OHI Asset (IN) Eagle Valley, LLC	Delaware	6798	46-1021612
OHI Asset (IN) Elkhart, LLC	Delaware	6798	46-1035197
OHI Asset (IN) Forest Creek, LLC	Delaware	6798	46-1040435
OHI Asset (IN) Fort Wayne, LLC	Delaware	6798	46-1050897
OHI Asset (IN) Franklin, LLC	Delaware	6798	46-1062818
OHI Asset (IN) Greensburg, LLC	Delaware	6798	38-3879137
OHI Asset (IN) Indianapolis, LLC	Delaware	6798	36-4736441
OHI Asset (IN) Jasper, LLC	Delaware	6798	46-4100999
OHI Asset (IN) Kokomo, LLC	Delaware	6798	46-1071289
OHI Asset (IN) Lafayette, LLC	Delaware	6798	46-1085161
OHI Asset (IN) Madison, LLC	Delaware	6798	46-1745924
OHI Asset (IN) Monticello, LLC	Delaware	6798	46-1090601
OHI Asset (IN) Noblesville, LLC	Delaware	6798	46-1103366
OHI Asset (IN) Rosewalk, LLC	Delaware	6798	46-1116285
OHI Asset (IN) Salem, LLC	Delaware	6798	46-4111473
OHI Asset (IN) Seymour, LLC	Delaware	6798	46-4133715
OHI Asset (IN) Spring Mill, LLC	Delaware	6798	46-1120573
OHI Asset (IN) Terre Haute, LLC	Delaware	6798	46-1140102
OHI Asset (IN) Wabash, LLC	Delaware	6798	38-3879151
OHI Asset (IN) Westfield, LLC	Delaware	6798	32-0381277
OHI Asset (IN) Zionsville, LLC	Delaware	6798	46-1152307
OHI Asset (LA), LLC	Delaware	6798	04-3759935
OHI Asset (MD), LLC	Delaware	6798	45-2611748
OHI Asset (MI) Heather Hills, LLC	Delaware	6798	46-1515395
OHI Asset (MI), LLC	Delaware	6798	27-3378345
OHI Asset (MO), LLC	Delaware	6798	04-3759939
OHI Asset (MS) Byhalia, LLC	Delaware	6798	46-4298734
OHI Asset (MS) Cleveland, LLC	Delaware	6798	36-4774986
OHI Asset (MS) Clinton, LLC	Delaware	6798	80-0965657
OHI Asset (MS) Columbia, LLC	Delaware	6798	46-4340609
OHI Asset (MS) Corinth, LLC	Delaware	6798	46-4351222
OHI Asset (MS) Greenwood, LLC	Delaware	6798	46-4361245
OHI Asset (MS) Grenada, LLC	Delaware	6798	46-4376223
OHI Asset (MS) Holly Springs, LLC	Delaware	6798	38-3921178
OHI Asset (MS) Indianola, LLC	Delaware	6798	90-1036275
OHI Asset (MS) Natchez, LLC	Delaware	6798	46-4384987
OHI Asset (MS) Picayune, LLC	Delaware	6798	90-1036523
OHI Asset (MS) Vicksburg, LLC	Delaware	6798	90-1036559
OHI Asset (MS) Yazoo City, LLC	Delaware	6798	38-3921461
OHI Asset (NC) Wadesboro, LLC	Delaware	6798	35-2492230
OHI Asset (OH) Lender, LLC	Delaware	6798	51-0529744
OHI Asset (OH), LLC	Delaware	6798	04-3759938
OHI Asset (OR) Portland, LLC	Delaware	6798	30-0805633
OHI Asset (OR) Troutdale, LLC	Delaware	6798	47-2564223

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
OHI Asset (PA) GP, LLC	Delaware	6798	47-2553542
OHI Asset (PA) West Mifflin, LP	Delaware	6798	30-0852028
OHI Asset (PA), LLC	Delaware	6798	90-0137715
OHI Asset (PA), LP	Maryland	6798	54-6643405
OHI Asset (SC) Aiken, LLC	Delaware	6798	46-4426281
OHI Asset (SC) Anderson, LLC	Delaware	6798	46-4455254
OHI Asset (SC) Easley Anne, LLC	Delaware	6798	46-4475177
OHI Asset (SC) Easley Crestview, LLC	Delaware	6798	46-4489507
OHI Asset (SC) Edgefield, LLC	Delaware	6798	46-4494366
OHI Asset (SC) Greenville Griffith, LLC	Delaware	6798	46-4510885
OHI Asset (SC) Greenville Laurens, LLC	Delaware	6798	46-4524387
OHI Asset (SC) Greenville North, LLC	Delaware	6798	46-4538349
OHI Asset (SC) Greenville, LLC	Delaware	6798	47-1053139
OHI Asset (SC) Greer, LLC	Delaware	6798	46-4551649
OHI Asset (SC) Marietta, LLC	Delaware	6798	46-4569172
OHI Asset (SC) McCormick, LLC	Delaware	6798	46-4597938
OHI Asset (SC) Orangeburg, LLC	Delaware	6798	47-1034331
OHI Asset (SC) Pickens East Cedar, LLC	Delaware	6798	46-4613823
OHI Asset (SC) Pickens Rosemond, LLC	Delaware	6798	46-4629569
OHI Asset (SC) Piedmont, LLC	Delaware	6798	46-4640288
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware	6798	46-4682098
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware	6798	46-4695995
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware	6798	46-4712666
OHI Asset (TN) Bartlett, LLC	Delaware	6798	46-4727889
OHI Asset (TN) Collierville, LLC	Delaware	6798	46-4738239
OHI Asset (TN) Jefferson City, LLC	Delaware	6798	61-1750374
OHI Asset (TN) Memphis, LLC	Delaware	6798	46-4750926
OHI Asset (TN) Rogersville, LLC	Delaware	6798	38-3954783
OHI Asset (TX) Anderson, LLC	Delaware	6798	46-4764905
OHI Asset (TX) Bryan, LLC	Delaware	6798	46-4781488
OHI Asset (TX) Burleson, LLC	Delaware	6798	46-4795498
OHI Asset (TX) College Station, LLC	Delaware	6798	46-4805289
OHI Asset (TX) Comfort, LLC	Delaware	6798	46-4815908
OHI Asset (TX) Diboll, LLC	Delaware	6798	46-4843528
OHI Asset (TX) Granbury, LLC	Delaware	6798	46-4852513
OHI Asset (TX) Hondo, LLC	Delaware	6798	46-1346058
OHI Asset (TX) Italy, LLC	Delaware	6798	46-4873054
OHI Asset (TX) Winnsboro, LLC	Delaware	6798	46-4881288
OHI Asset (TX), LLC	Delaware	6798	04-3759927
OHI Asset (UT) Ogden, LLC	Delaware	6798	46-4903181
OHI Asset (UT) Provo, LLC	Delaware	6798	46-4915063
OHI Asset (UT) Roy, LLC	Delaware	6798	46-4931511
OHI Asset (VA) Charlottesville, LLC	Delaware	6798	46-4945417
OHI Asset (VA) Farmville, LLC	Delaware	6798	46-4955482
OHI Asset (VA) Hillsville, LLC	Delaware	6798	46-4987367
OHI Asset (VA) Rocky Mount, LLC	Delaware	6798	46-5002710
OHI Asset (WA) Battle Ground, LLC	Delaware	6798	46-5006928
OHI Asset (WV) Danville, LLC	Delaware	6798	47-1084194
OHI Asset (WV) Ivydale, LLC	Delaware	6798	47-1112048
OHI Asset CHG ALF, LLC	Delaware	6798	38-3945599
OHI Asset CSB LLC	Delaware	6798	27-2820083
OHI Asset CSE – E, LLC	Delaware	6798	27-1675861
OHI Asset CSE – U, LLC	Delaware	6798	27-1675768
OHI Asset CSE–E Subsidiary, LLC	Delaware	6798	61-1756267
OHI Asset CSE–U Subsidiary, LLC	Delaware	6798	32-0459385
OHI Asset HUD CFG, LLC	Delaware	6798	45-3662151
OHI Asset HUD Delta, LLC	Delaware	6798	27-1895030

[Table of Contents](#)

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
OHI Asset HUD SF CA, LLC	Delaware	6798	46-1251365
OHI Asset HUD SF, LLC	Delaware	6798	80-0830116
OHI Asset HUD WO, LLC	Delaware	6798	45-2379675
OHI Asset II (CA), LLC	Delaware	6798	20-1000879
OHI Asset II (FL), LLC	Delaware	6798	27-1813906
OHI Asset II (PA), LP	Maryland	6798	84-6390330
OHI Asset III (PA), LP	Maryland	6798	84-6390331
OHI Asset IV (PA) Silver Lake, LP	Maryland	6798	80-6146794
OHI Asset Management, LLC	Delaware	6798	36-4798979
OHI Asset RO PMM Services, LLC	Delaware	6798	46-4309941
OHI Asset RO, LLC	Delaware	6798	90-1018980
OHI Asset, LLC	Delaware	6798	32-0079270
OHI Healthcare Properties Holdco, Inc.	Delaware	6798	47-2148273
OHI Healthcare Properties Limited Partnership	Delaware	6798	36-4796206
OHI Mezz Lender, LLC	Delaware	6798	46-3201249
OHI Tennessee, LLC	Maryland	6798	38-3509157
OHIMA, LLC	Massachusetts	6798	06-1552118
Ohio Aviv Three, L.L.C.	Delaware	6798	27-5082021
Ohio Aviv Two, L.L.C.	Delaware	6798	27-5081906
Ohio Aviv, L.L.C.	Delaware	6798	36-4597043
Ohio Indiana Property, L.L.C.	Delaware	6798	36-4764623
Ohio Pennsylvania Property, L.L.C.	Delaware	6798	32-0350654
Oklahoma Two Property, L.L.C.	Delaware	6798	37-1695177
Oklahoma Warr Wind, L.L.C.	Delaware	6798	38-3886603
Omaha Associates, L.L.C.	Delaware	6798	36-4572019
Omega TRS I, Inc.	Maryland	6798	38-3587540
Orange ALF Property, L.L.C.	Delaware	6798	27-4083471
Orange Village Care Center, LLC	Ohio	6798	34-1321728
Orange, L.L.C.	Illinois	6798	36-4095365
Oregon Associates, L.L.C.	Delaware	6798	36-4572024
Oso Avenue Property, L.L.C.	Delaware	6798	30-0767014
Ostrom Avenue Property, L.L.C.	Delaware	6798	32-0457123
Panama City Nursing Center LLC	Delaware	6798	20-2568041
Pavillion North Partners, LLC	Pennsylvania	6798	47-3255261
Pavillion North, LLP	Pennsylvania	6798	75-3202956
Pavillion Nursing Center North, LLC	Pennsylvania	6798	47-3259540
Peabody Associates Two, L.L.C.	Delaware	6798	27-5346222
Peabody Associates, L.L.C.	Delaware	6798	36-4572029
Pennington Road Property, L.L.C.	Delaware	6798	36-4768380
Pensacola Real Estate Holdings I, LLC	Florida	6798	59-3667935
Pensacola Real Estate Holdings II, LLC	Florida	6798	59-3667937
Pensacola Real Estate Holdings III, LLC	Florida	6798	59-3667939
Pensacola Real Estate Holdings IV, LLC	Florida	6798	59-3667940
Pensacola Real Estate Holdings V, LLC	Florida	6798	59-3667941
Pocatello Idaho Property, L.L.C.	Delaware	6798	35-2449870
Pomona Vista L.L.C.	Illinois	6798	36-4111095
Prescott Arkansas, L.L.C.	Delaware	6798	04-3835264
PV Realty-Willow Tree, LLC	Maryland	6798	27-0328038
Raton Property Limited Company	New Mexico	6798	36-4111094
Ravenna Ohio Property, L.L.C.	Delaware	6798	61-1692048
Red Rocks, L.L.C.	Illinois	6798	36-4192351
Richland Washington, L.L.C.	Delaware	6798	26-0081509
Riverside Nursing Home Associates Two, L.L.C.	Delaware	6798	27-3524946
Riverside Nursing Home Associates, L.L.C.	Delaware	6798	36-4340184
Rockingham Drive Property, L.L.C.	Delaware	6798	35-2485732
Rose Baldwin Park Property L.L.C.	Illinois	6798	36-4111092
S.C. Portfolio Property, L.L.C.	Delaware	6798	32-0457621

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
Salem Associates, L.L.C.	Delaware	6798	36-4572028
San Juan NH Property, LLC	Delaware	6798	11-3714511
Sandalwood Arkansas Property, L.L.C.	Delaware	6798	61-1665105
Santa Ana-Bartlett, L.L.C.	Illinois	6798	36-4212739
Santa Fe Missouri Associates, L.L.C.	Illinois	6798	36-4165126
Savoy/Bonham Venture, L.L.C.	Delaware	6798	36-4572026
Searcy Aviv, L.L.C.	Delaware	6798	38-3779442
Sedgwick Properties, L.L.C.	Delaware	6798	36-4694767
Seguin Texas Property, L.L.C.	Delaware	6798	35-2456377
Sierra Ponds Property, L.L.C.	Delaware	6798	38-3888430
Skyler Boyington, LLC	Mississippi	6798	42-1572543
Skyler Florida, LLC	Mississippi	6798	64-0821299
Skyler Maitland LLC	Delaware	6798	20-3888672
Skyler Pensacola, LLC	Florida	6798	59-3561064
Skyview Associates, L.L.C.	Delaware	6798	36-4572023
Southeast Missouri Property, L.L.C.	Delaware	6798	27-3502072
Southern California Nevada, L.L.C.	Delaware	6798	30-0705746
St. Joseph Missouri Property, L.L.C.	Delaware	6798	36-4597042
St. Mary's Properties, LLC	Ohio	6798	20-1914905
Star City Arkansas, L.L.C.	Delaware	6798	43-2089308
Stephenville Texas Property, L.L.C.	Delaware	6798	46-5421870
Sterling Acquisition, LLC	Kentucky	6798	38-3207992
Stevens Avenue Property, L.L.C.	Delaware	6798	35-2446030
Sun-Mesa Properties, L.L.C.	Illinois	6798	36-4047650
Suwanee, LLC	Delaware	6798	20-5223977
Texas Fifteen Property, L.L.C.	Delaware	6798	35-2437626
Texas Four Property, L.L.C.	Delaware	6798	46-5459201
Texas Lessor – Stonegate GP, LLC	Maryland	6798	32-0008071
Texas Lessor – Stonegate, Limited, LLC	Maryland	6798	32-0008072
Texas Lessor – Stonegate, LP	Maryland	6798	32-0008073
Texhoma Avenue Property, L.L.C.	Delaware	6798	35-2470607
The Suburban Pavilion, LLC	Ohio	6798	34-1035431
Tujung, L.L.C.	Delaware	6798	36-4389732
Tulare County Property, L.L.C.	Delaware	6798	46-5446413
VRB Aviv, L.L.C.	Delaware	6798	76-0802032
Washington Idaho Property, L.L.C.	Delaware	6798	61-1743318
Washington Lessor – Silverdale, LLC	Maryland	6798	56-2386887
Washington-Oregon Associates, L.L.C.	Illinois	6798	36-4192347
Watauga Associates, L.L.C.	Illinois	6798	36-4163268
Wellington Leasehold, L.L.C.	Delaware	6798	27-3971187
West Pearl Street, L.L.C.	Delaware	6798	81-0637081
West Yarmouth Property I, L.L.C.	Delaware	6798	46-5495346
Wheeler Healthcare Associates, L.L.C.	Texas	6798	74-2752353
Whitlock Street Property, L.L.C.	Delaware	6798	32-0419832
Wilcare, LLC	Ohio	6798	26-0110550
Willis Texas Aviv, L.L.C.	Delaware	6798	37-1522942
Yuba Aviv, L.L.C.	Delaware	6798	11-3750228

(1) Address, including zip code, and telephone number, including area code, of the principal executive offices of each subsidiary guarantor listed in Schedule A is c/o Omega Healthcare Investors, Inc., 200 International Circle, Suite 3500, Hunt Valley, Maryland, 21030 and the telephone number is (410) 427-1700.

The information in this prospectus is not complete and may be changed. We may not exchange these securities until the registration statement filed with the Securities and Exchange Commission is effective. The prospectus is not an offer to exchange these securities and is not soliciting an offer to exchange these securities in any state where the offer or sale is not permitted.

Subject to completion, dated April 16, 2015



**Omega Healthcare Investors, Inc.
Exchange Offer**

**\$250,000,000 4.50% Senior Notes due 2025
for \$250,000,000 4.50% Senior Notes due 2025
that have been registered under the Securities Act of 1933**

We are offering, upon the terms and subject to the conditions set forth in this prospectus and the accompanying letter of transmittal, to exchange an aggregate principal amount of up to \$250,000,000 of our new 4.50% Senior Notes due 2025, which we refer to as the exchange notes, for all of our outstanding unregistered 4.50% Senior Notes due 2025, which we refer to as the initial notes, in a transaction registered under the Securities Act of 1933, as amended, which we refer to as the Securities Act. We collectively refer to the initial notes and the exchange notes as the notes. We refer to the offer described in this prospectus to exchange the initial notes for the exchange notes as the exchange offer.

The notes are unsecured senior obligations of Omega, and rank equally in right of payment with all of our existing and future unsecured senior debt. The notes are effectively subordinated to all of our and our consolidated subsidiaries' secured indebtedness to the extent of the value of the assets securing such indebtedness, and are structurally subordinated to all existing and future liabilities (including indebtedness, trade payables and lease obligations) of our non-guarantor subsidiaries.

The notes are fully and unconditionally guaranteed, jointly and severally, by our existing and future subsidiaries that guarantee indebtedness for money borrowed of Omega Healthcare Investors, Inc., in a principal amount at least equal to \$50 million (including our existing senior notes and the facilities under our credit agreement). We refer to our subsidiaries that guarantee the notes as the subsidiary guarantors. The guarantees of the notes are unsecured senior obligations of the subsidiary guarantors and rank equally in right of payment with existing and future unsecured senior debt of the subsidiary guarantors and senior to existing and future subordinated debt of the subsidiary guarantors. The guarantees are effectively subordinated in right of payment to existing and future secured debt of the subsidiary guarantors to the extent of the value of the assets securing such indebtedness and structurally subordinated to existing and future debt of our non-guarantor subsidiaries.

We will exchange all initial notes that are validly tendered and not withdrawn prior to the expiration of the exchange offer. You may withdraw tenders of initial notes at any time prior to the expiration of the exchange offer. The form and terms of the exchange notes are identical in all material respects to the form and terms of the initial notes. We believe that the exchange of initial notes for exchange notes will not be a taxable event for U.S. federal income tax purposes.

The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2015, unless we extend the offer. We will announce any extension by press release or other permitted means no later than 9:00 a.m. on the business day after the expiration of the exchange offer. If you fail to tender your initial notes, you will continue to hold unregistered securities and your ability to transfer your initial notes could be adversely affected.

Any broker-dealer that acquires exchange notes for its own account in exchange for initial notes must represent that the initial notes to be exchanged for the exchange notes were acquired by it as a result of market-making activities or other trading activities and acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any offer to resell, resale or other retransfer of the exchange notes. During the period ending 90 days after the consummation of the exchange offer, subject to extension in limited circumstances, a participating broker-dealer may use this prospectus for an offer to sell, a resale or other retransfer of exchange notes received in exchange for initial notes that it acquired through market-making activities or other trading activities. See “The Exchange Offer—Resales of Exchange Notes.”

No public market currently exists for the exchange notes. We do not intend to apply for listing of the exchange notes on the New York Stock Exchange or any other securities exchange.

For a discussion of factors you should consider in determining whether to tender your initial notes, see “Risk Factors” beginning on page 11 of this prospectus.

We are not asking you for a proxy, and you are requested not to send us a proxy.

Neither the Securities and Exchange Commission, or the SEC, nor any state securities commission has approved or disapproved of these securities, or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2015.

We have not authorized anyone to give any information or to make any representations concerning this exchange offer except the information and representations that are in this prospectus, or referred to under "Where You Can Find More Information." If anyone gives or makes any other information or representation, you should not rely on it. This prospectus is not an offer to sell or a solicitation of an offer to buy securities in any circumstances in which the offer or solicitation is unlawful. You should not interpret the delivery of this prospectus, or any sale of securities, as an indication that there has been no change in our affairs since the date of this prospectus. You should also be aware that information in this prospectus may change after this date.

This prospectus incorporates by reference business and financial information about us that is not included in or delivered with this prospectus. This information is available without charge upon written or oral request directed to:

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, MD 21030
Attn: Chief Financial Officer
(410) 427-1700

If you would like to request copies of these documents, please do so by _____, 2015 (which is five business days before the scheduled expiration of the exchange offer) for delivery prior to the expiration of the exchange offer.

OMEGA HEALTHCARE INVESTORS, INC.
EXCHANGE OFFER

TABLE OF CONTENTS

	<u>Page</u>
CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING STATEMENTS	i
PROSPECTUS SUMMARY	1
RISK FACTORS	11
USE OF PROCEEDS	16
THE EXCHANGE OFFER	17
DESCRIPTION OF NOTES	28
CERTAIN MATERIAL UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS	45
PLAN OF DISTRIBUTION	50
LEGAL MATTERS	51
EXPERTS	51
INCORPORATION OF DOCUMENTS BY REFERENCE	51
WHERE YOU CAN FIND MORE INFORMATION	52

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference in this prospectus include forward-looking statements within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. All statements other than statements of historical facts included in this prospectus and the documents incorporated by reference in this prospectus may constitute forward-looking statements. These statements relate to our expectations, beliefs, intentions, plans, objectives, goals, strategies, future events, performance and underlying assumptions and other statements other than statements of historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology including, but not limited to, terms such as “may,” “will,” “anticipates,” “expects,” “believes,” “intends,” “should” or comparable terms or the negative thereof or variations thereon or similar terminology. These statements are based on information available on the date of this filing and only speak as to the date hereof and no obligation to update such forward-looking statements should be assumed. Our actual results may differ materially from those reflected in the forward-looking statements included or incorporated in this prospectus. These forward-looking statements involve risks and uncertainties that may cause our actual future activities and results of operations to be materially different from those suggested or described in this prospectus. There are a number of factors that could cause our actual results to differ materially from those projected in such forward-looking statements. These factors include, without limitation:

- those items discussed under “Risk Factors” herein and under “Risk Factors” in Item 1A to our annual report on Form 10-K, as supplemented from time-to-time in Part II, Item 1A to our quarterly reports on Form 10-Q;
- uncertainties relating to the business operations of the operators of our assets, including those relating to reimbursement by third-party payors, regulatory matters and occupancy levels;
- the ability of any operators in bankruptcy to reject unexpired lease obligations, modify the terms of our mortgages and impede our ability to collect unpaid rent or interest during the process of a bankruptcy proceeding and retain security deposits for the debtors’ obligations;
- our ability to sell closed or foreclosed assets on a timely basis and on terms that allow us to realize the carrying value of these assets;
- our ability to negotiate appropriate modifications to the terms of our credit facilities;
- our ability to manage, re-lease or sell any owned and operated facilities;
- the availability and cost of capital to us;
- changes in our credit ratings and the ratings of our debt securities;
- competition in the financing of healthcare facilities;
- regulatory and other changes in the healthcare sector;
- changes in the financial position of our operators;
- the effect of economic and market conditions generally and, particularly, in the healthcare industry;
- changes in interest rates;
- the amount and yield of any additional investments;
- changes in tax laws and regulations affecting real estate investment trusts, or REITs;

[Table of Contents](#)

- the possibility that we will not realize estimated synergies or growth as a result of our merger with Aviv REIT, Inc., which transaction was consummated on April 1, 2015, or that such benefits may take longer to realize than expected; and
- our ability to maintain our status as a REIT.

Any subsequent written or oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth or referred to above, as well as the risk factors incorporated by reference in this prospectus. Except as required by law, we disclaim any obligation to update such statements or to publicly announce the result of any revisions to any of the forward-looking statements included or incorporated by reference in this prospectus to reflect future events or developments.

PROSPECTUS SUMMARY

The following summary highlights certain information contained in this prospectus. Because it is only a summary, it does not contain all of the information you should consider before participating in the exchange offer. You should carefully read this entire prospectus before participating in the exchange offer. In particular, you should read "Risk Factors," and our financial statements and the notes relating thereto presented herein and incorporated by reference into this prospectus. Except as otherwise indicated, all references to "Omega," "Company," "we," "our," "us," and similar terms in this prospectus refer to Omega Healthcare Investors, Inc. together with its subsidiaries through which it operates, unless the context otherwise requires. Unless otherwise indicated, the non-financial information presented herein is as of the date of this prospectus.

Company Overview

We are a self-administered REIT investing in income-producing healthcare facilities, principally long-term care facilities, located in the United States. We provide lease or mortgage financing to qualified operators of skilled nursing facilities, which we refer to as skilled nursing facilities, and, to a lesser extent, assisted living facilities, independent living facilities and rehabilitation and acute care facilities.

On April 1, 2015, Aviv REIT Inc., a Maryland corporation, which we refer to as Aviv, merged with and into a wholly owned subsidiary of Omega pursuant to the terms of that certain Agreement and Plan of Merger dated as of October 30, 2014, by and among the Company, Aviv, OHI Healthcare Properties Holdco, Inc., a Delaware corporation and a direct wholly-owned subsidiary of Omega, which we refer to as Merger Sub, OHI Healthcare Properties Limited Partnership, a Delaware limited partnership, which we refer to as Omega OP, and Aviv Healthcare Properties Limited Partnership, a Delaware limited partnership.

Shortly prior to April 1, 2015 and in accordance with the merger agreement, we restructured the manner in which we hold our assets by converting to an umbrella partnership real estate investment trust ("UPREIT") structure, which was accomplished through the contribution of substantially all of the assets of Omega (other than Omega's direct and indirect equity interests in Merger Sub and Omega OP) to Omega OP.

Prior to the merger, on April 1, 2015 and in accordance with the merger agreement, substantially all of the assets of Aviv Healthcare Properties Limited Partnership were contributed to and acquired by Omega OP, whereby all such assets are now owned or held directly or indirectly through Omega OP, an entity taxable as a partnership for U.S. federal income tax purposes.

As of April 1, 2015, following completion of the merger, our diversified portfolio of investments consisted of over 900 properties located in 41 states and operated by 81 third-party operators. We use the term "operator" to refer to our tenants and mortgagees and their affiliates who manage and/or operate our properties.

Corporate Information

We were incorporated in the State of Maryland on March 31, 1992. Our principal executive offices are located at 200 International Circle, Suite 3500, Hunt Valley, Maryland 21030, and our telephone number is (410) 427-1700. Additional information regarding our company is set forth in documents on file with the SEC and incorporated by reference in this prospectus. See "Incorporation of Documents by Reference" and "Where You Can Find More Information."

Our filings with the SEC, including our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports are accessible free of charge on our website at www.omegahealthcare.com. Information on our website does not constitute part of this prospectus.

The Exchange Offer

On September 11, 2014, we issued an aggregate principal amount of \$250,000,000 of 4.50% Senior Notes due 2025 to a group of initial purchasers in reliance on exemptions from, or in transactions not subject to, the registration requirements of the Securities Act and applicable securities laws. In connection with each sale of the initial notes to the initial purchasers, we entered into a registration rights agreement pursuant to which we agreed, among other things, to deliver this prospectus to you, to commence this exchange offer and to use our commercially reasonable efforts to complete the exchange offer not later than 360 days after the issue date of the initial notes. The summary below describes the principal terms and conditions of the exchange offer. Some of the terms and conditions described below are subject to important limitations and exceptions. See "The Exchange Offer" for a more detailed description of the terms and conditions of the exchange offer and "Description of Notes" for a more detailed description of the terms of the exchange notes.

The Exchange Offer

We are offering to exchange up to \$250,000,000 aggregate principal amount of our new 4.50% Senior Notes due 2025, which have been registered under the Securities Act, in exchange for your initial notes. For each initial note surrendered to us pursuant to the exchange offer, the holder of such initial note will receive an exchange note having a principal amount equal to that of the surrendered initial note. Exchange notes will only be issued in denominations of \$2,000 and integral multiples of \$1,000. The form and terms of the exchange notes will be substantially the same as the form and terms of the surrendered initial notes. The exchange notes will evidence the same indebtedness as and will replace the initial notes tendered in exchange therefor, and will be issued pursuant to, and entitled to the benefits of, the indenture governing the initial notes. As of the date of this prospectus, initial notes representing \$250,000,000 aggregate principal amount are outstanding. See "The Exchange Offer."

Resale

Based on interpretations by the staff of the SEC as detailed in a series of no-action letters issued to third parties, we believe that, as long as you are not a broker-dealer, the exchange notes offered in the exchange offer may be offered for resale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery requirements of the Securities Act as long as:

- you are acquiring the exchange notes in the ordinary course of your business;
- you are not participating in, do not intend to participate in and have no arrangement or understanding with any person to participate in a "distribution" of the exchange notes; and
- you are not an "affiliate" of ours within the meaning of Rule 405 of the Securities Act.

If any of these conditions is not satisfied and you transfer any exchange notes issued to you in the exchange offer without delivering a proper prospectus or without qualifying for a registration exemption, you may incur liability under the Securities Act. Moreover, our belief that transfers of exchange notes would be permitted without registration or prospectus delivery under the conditions described above is based on SEC interpretations given to other, unrelated issuers in similar exchange offers. We cannot assure you that the SEC would make a similar interpretation with respect to our exchange offer. We will not be responsible for or indemnify you against any liability you may incur under the Securities Act.

Any broker-dealer that acquires exchange notes for its own account in exchange for initial notes must represent that the initial notes to be exchanged for the exchange notes were acquired by it as a result of market-making activities or other trading activities and acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any offer to resell, resale or other retransfer of the exchange notes. However, by so acknowledging and by delivering a prospectus, such participating broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act. During the period ending 90 days after the consummation of the exchange offer, subject to extension in limited circumstances, a participating broker-dealer may use this prospectus for an offer to sell, a resale or other retransfer of exchange notes received in exchange for initial notes that it acquired through market-making activities or other trading activities. See “The Exchange Offer—Resales of Exchange Notes.”

Registration Rights Agreement

We sold the initial notes in an offering in reliance on Section 4(2) of the Securities Act. The initial notes issued in the closing were immediately resold by the initial purchasers in reliance on Rule 144A under the Securities Act. In connection with the closing, we entered into a registration rights agreement with the initial purchasers of the initial notes requiring us to make this exchange offer. See “The Exchange Offer—Purpose and Effect; Registration Rights.”

Expiration Date

The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2015, unless we extend the expiration date. See “The Exchange Offer—Expiration Date; Extension; Amendments.”

Withdrawal

You may withdraw your tender of initial notes at any time before the exchange offer expires. Any initial notes so withdrawn will be deemed not to have been validly tendered for purposes of the exchange offer. See “The Exchange Offer—Withdrawal Rights.”

Interest

We will pay interest on the notes twice a year, on each January 15 and July 15. The exchange notes will accrue interest from the most recent date on which interest has been paid on the initial notes or, if no interest has been paid, from September 11, 2014, the date of issuance of the initial notes. If your initial notes are accepted for exchange, then you will receive interest on the exchange notes and not on the initial notes. Any initial notes not tendered will remain outstanding and continue to accrue interest according to their terms.

Procedures for Tender

Each holder of initial notes that wishes to tender its initial notes must either:

- complete, sign and date the accompanying letter of transmittal or a facsimile copy of the letter of transmittal, have the signatures on the letter of transmittal guaranteed, if required, and deliver the letter of transmittal, together with any other required documents (including the initial notes), to the exchange agent; or
- if initial notes are tendered pursuant to book-entry procedures, the tendering holder must deliver a completed and duly executed letter of transmittal or arrange with The Depository Trust Company, or DTC, to cause an agent’s message to be

transmitted with the required information (including a book-entry confirmation) to the exchange agent; or

- comply with the procedures described under “The Exchange Offer—Procedures for Tendering Initial Notes—Guaranteed Delivery.”

Each holder of initial notes that tenders initial notes in the exchange offer must represent that the following are true:

- the holder is acquiring the exchange notes in the ordinary course of its business;
- the holder is not participating in, does not intend to participate in, and has no arrangement or understanding with any person to participate in a “distribution” of the exchange notes within the meaning of the Securities Act; and
- the holder is not an “affiliate” of us within the meaning of Rule 405 of the Securities Act.

Do not send letters of transmittal, certificates representing initial notes or other documents to us or DTC. Send these documents only to the exchange agent at the appropriate address described in this prospectus and in the letter of transmittal. We may reject your tender of initial notes if you tender them in a manner that does not comply with the instructions provided in this prospectus and the letter of transmittal. See “Risk Factors—There are significant consequences if you fail to exchange your initial notes” and “The Exchange Offer—Procedures for Tendering Initial Notes.”

Special Procedures for Beneficial Owners

If:

- you beneficially own initial notes;
- those notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee; and
- you wish to tender your initial notes in the exchange offer;

please contact the registered holder as soon as possible and instruct such holder to tender on your behalf and comply with the instructions set forth in this prospectus and the letter of transmittal.

Procedures for Guaranteed Delivery

If you hold initial notes in certificated form or if you own initial notes in the form of a book-entry interest in a global note deposited with the trustee, as custodian for DTC, and you wish to tender those initial notes but:

- your initial notes are not immediately available;
- time will not permit you to deliver the required documents to the exchange agent by the expiration date; or
- you cannot complete the procedure for book-entry transfer on time;

you may tender your initial notes pursuant to the procedures described in “The Exchange Offer—Procedures for Tendering Initial Notes—

Guaranteed Delivery.”

Exchange Agent

U.S. Bank National Association is serving as exchange agent in connection with this exchange offer. The address, telephone number and facsimile number of the exchange agent is set forth under “The Exchange Offer—Exchange Agent.”

U.S. Federal Income Tax Considerations

Generally, a holder of initial notes will not recognize taxable gain or loss on the exchange of initial notes for exchange notes pursuant to the exchange offer. See “Certain Material United States Federal Income Tax Considerations.”

Accounting Treatment

The exchange notes will be recorded at the same carrying value as the initial notes, as reflected in our accounting records on the date of exchange. Accordingly, we will recognize no gain or loss for accounting purposes upon the closing of the exchange offer. The expenses of the exchange offer will be expensed as incurred. See “The Exchange Offer—Accounting Treatment.”

Use of Proceeds

We will not receive any proceeds from the exchange offer or the issuance of the exchange notes. See “Use of Proceeds.”

Effect on Holders of Initial Notes

As a result of making this exchange offer, and upon acceptance for exchange of all validly tendered initial notes, we will have fulfilled our obligations under the registration rights agreement relating to the initial notes.

If you do not tender your initial notes or we reject your tender, your initial notes will remain outstanding and will be entitled to the benefits of the indenture governing the initial notes. Under such circumstances, you would not be entitled to any further registration rights under the registration rights agreement, except under limited circumstances. For a more detailed description of our obligation to file a shelf registration statement with respect to the initial notes, see “The Exchange Offer—Purpose and Effect; Registration Rights” and “The Exchange Offer—Consequences of Failure to Exchange Initial Notes.” Existing transfer restrictions would continue to apply to the initial notes if not exchanged in this exchange offer.

Any trading market for the initial notes could be adversely affected if some but not all of the initial notes are tendered and accepted in the exchange offer.

Description of Exchange Notes

The form and terms of the exchange notes will be identical in all material respects to the form and terms of the initial notes, except that the exchange notes:

- will have been registered under the Securities Act;
- will not bear restrictive legends restricting their transfer under the Securities Act;
- will not be entitled to the registration rights that apply to the initial notes; and
- will not contain provisions relating to an increase in the interest rate borne by the initial notes under circumstances related to the timing of the exchange offer.

The exchange notes represent the same debt as the initial notes and are governed by the same indenture, which is governed by New York law. A brief description of the material terms of the exchange notes follows. You should read “Description of Notes” for further information regarding the exchange notes.

Issuer	Omega Healthcare Investors, Inc.
Securities Offered	\$250,000,000 aggregate principal amount of 4.50% Senior Notes due 2025
Maturity	January 15, 2025
Interest Rate	4.50% per year (calculated using a 360-day year)
Interest Payment Dates	January 15 and July 15. The exchange notes will accrue interest from the most recent date on which interest has been paid on the initial notes or, if no interest has been paid, from September 11, 2014, the date of issuance of the initial notes.
Ranking	<p>The notes are our unsecured senior obligations and rank equally in right of payment with all of our existing and future senior debt and senior in right of payment to all of our existing and future subordinated debt. The notes are effectively subordinated in right of payment to our future secured indebtedness to the extent of the value of the assets securing such indebtedness. The notes are structurally subordinated to all existing and future liabilities (including indebtedness, trade payables and lease obligations) of each of our non-guarantor subsidiaries.</p> <p>As of April 1, 2015, following the completion of the Aviv merger, we had approximately \$320 million revolving credit facility borrowings outstanding under our \$1.25 billion revolving credit facility and term loan facility borrowings of \$500 million.</p>
Guarantees	The notes are fully and unconditionally guaranteed, jointly and severally, by our existing and future subsidiaries that guarantee indebtedness for money borrowed of Omega Healthcare Investors, Inc. in a principal amount at least equal to \$50 million (including our existing senior notes and the facilities under our credit agreement).
Optional Redemption	We may redeem the notes, in whole or in part, at any time, and from time to time, upon not less than 30 days’ nor more than 60 days’ notice, at the redemption prices set forth under “Description of Notes—Optional Redemption.”
Certain Indenture Provisions	The indenture governing the notes contains covenants limiting our (and all

of our restricted subsidiaries') ability to:

- incur additional indebtedness;
- create liens on assets;
- merge, consolidate, or sell all or substantially all of our and our subsidiaries' assets; and
- create guarantees of indebtedness by subsidiaries.

These covenants are subject to a number of important limitations and exceptions. See "Description of Notes—Covenants."

No Public Market

We do not intend to apply for a listing of the exchange notes on the New York Stock Exchange or any other securities exchange. Accordingly, we cannot assure you that a liquid market for the exchange notes will develop or be maintained.

Required Approvals;
Appraisal Rights

Other than the registration of the exchange notes under the Securities Act, and compliance with federal securities laws, we are not aware of any state or federal regulatory requirements with which we must comply in connection with the exchange offer. In connection with the exchange offer, you do not have any appraisal or dissenters' rights under applicable law or the indenture.

Risk Factors

Before making an investment decision, you should carefully consider all of the information set forth in this prospectus and, in particular, under "Risk Factors."

Summary Financial Data

The following summary consolidated financial data should be read in connection with the consolidated financial statements incorporated by reference in this prospectus, as well as our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, which is incorporated by reference in this prospectus. In connection with our acquisition of Aviv REIT, Inc. on April 1, 2015, you should also read the consolidated financial statements of Aviv REIT and Aviv Healthcare Properties Limited Partnership, as well as our unaudited pro forma condensed consolidated financial information, as of the year ended December 31, 2014, each of which are incorporated by reference.

	Year Ended December 31,				
	2010	2011	2012	2013	2014
	(in thousands)				
Operating Data:					
Revenues from core operations	\$ 250,985	\$ 292,204	\$ 350,460	\$ 418,714	\$ 504,787
Revenues from nursing home operations (1)	\$ 7,336	\$ -	\$ -	\$ -	\$ -
Total revenues	\$ 258,321	\$ 292,204	\$ 350,460	\$ 418,714	\$ 504,787
Interest expense (2)	\$ 90,602	\$ 86,899	\$ 106,096	\$ 92,048	\$ 126,869
Income from continuing operations	\$ 58,436	\$ 52,606	\$ 120,698	\$ 172,521	\$ 221,349
Net income available to common stockholders	\$ 49,350	\$ 47,459	\$ 120,698	\$ 172,521	\$ 221,349
Per Share Amounts:					
Income from continuing operations					
Basic	\$ 0.52	\$ 0.46	\$ 1.12	\$ 1.47	\$ 1.75
Diluted	\$ 0.52	\$ 0.46	\$ 1.12	\$ 1.46	\$ 1.74
Net income available to common shareholders					
Basic	\$ 0.52	\$ 0.46	\$ 1.12	\$ 1.47	\$ 1.75
Diluted	\$ 0.52	\$ 0.46	\$ 1.12	\$ 1.46	\$ 1.74
Dividends, Common Stock (3)	\$ 1.37	\$ 1.55	\$ 1.69	\$ 1.86	\$ 2.02
Dividends, Series D Preferred(4)	\$ 2.09	\$ 0.74	\$ -	\$ -	\$ -
Weighted-average common shares outstanding basic	94,056	102,119	107,591	117,257	126,550
Weighted-average common shares outstanding diluted	94,237	102,177	108,011	118,100	127,294
Consolidated Balance Sheet Data (at period end):					
Gross investments (5)	\$ 2,504,818	\$ 2,831,132	\$ 3,325,533	\$ 3,924,917	\$ 4,472,840
Total assets	\$ 2,304,007	\$ 2,557,312	\$ 2,982,005	\$ 3,462,216	\$ 3,921,645
Revolving line of credit	\$ -	\$ 272,500	\$ 158,000	\$ 326,000	\$ 85,000
Term loan	\$ -	\$ -	\$ 100,000	\$ 200,000	\$ 200,000
Other long-term borrowings	\$ 1,176,965	\$ 1,278,900	\$ 1,566,932	\$ 1,498,418	\$ 2,093,503
Total debt (6)	\$ 1,176,965	\$ 1,551,400	\$ 1,824,932	\$ 2,024,418	\$ 2,378,503
Stockholders' equity	\$ 1,004,066	\$ 878,484	\$ 1,011,329	\$ 1,300,103	\$ 1,401,327

(1) Relates to nursing home revenue of owned and operated assets.

(2) Includes interest refinancing costs, gains and losses on refinancings and amortization of deferred financing costs.

(3) Dividends per share are those declared and paid during such period.

- (4) We redeemed all of our outstanding Series D Preferred Stock on March 7, 2011
- (5) We define gross investments as total investments before accumulated depreciation.
- (6) Total debt includes long-term debt and current maturities of long-term debt. Total debt also includes \$21.8 million, \$25.3 million, \$31.9 million, \$19.0 million and \$14.3 million of non-cash fair value adjustments to mark assumed debt to market on the date of the assumption for the periods ended December 31, 2010, 2011, 2012, 2013 and 2014, respectively.

Ratio of Earnings to Fixed Charges

	Year Ended December 31,				
	2010	2011	2012	2013	2014
Earnings / fixed charge coverage ratio	1.6x	1.6x	2.1x	2.9x	2.7x

Earnings consist of income from continuing operations plus fixed charges. Fixed charges consist of interest expense, amortization of deferred financing costs and costs related to retiring certain debt early.

RISK FACTORS

You should carefully consider the risks described under “Risk Factors” in Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, and in the other documents incorporated by reference into this prospectus (which risk factors are incorporated by reference herein), as well as the other information contained or incorporated by reference in this prospectus, before participating in this exchange offer. Additional risks and uncertainties not currently known or that are currently deemed to be immaterial may also materially and adversely affect our business operations and financial condition or the market for the notes.

Risks Relating to the Exchange Offer

There are significant consequences if you fail to exchange your initial notes.

We did not register the initial notes under the Securities Act or any state securities laws, nor do we intend to do so after the exchange offer. As a result, the initial notes may only be transferred in limited circumstances under applicable securities laws. If you do not exchange your initial notes in the exchange offer, you will lose your right to have the initial notes registered under the Securities Act, subject to certain exceptions. If you continue to hold initial notes after the exchange offer, you may be unable to sell the initial notes. Initial notes that are not tendered or are tendered but not accepted will, following the exchange offer, continue to be subject to existing restrictions.

You must follow the appropriate procedures to tender your initial notes or they will not be exchanged.

The exchange notes will be issued in exchange for the initial notes only after timely receipt by the exchange agent of the initial notes or a book-entry confirmation related thereto, a properly completed and executed letter of transmittal or an agent’s message and all other required documentation. If you want to tender your initial notes in exchange for exchange notes, you should allow sufficient time to ensure timely delivery. Neither we nor the exchange agent are under any duty to give you notification of defects or irregularities with respect to tenders of initial notes for exchange. Initial notes that are not tendered or are tendered but not accepted will, following the exchange offer, continue to be subject to the existing transfer restrictions. In addition, if you tender the initial notes in the exchange offer with the intent of participating in a distribution of the exchange notes, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. See “The Exchange Offer” and “Plan of Distribution.”

The consummation of the exchange offer may not occur.

We are not obligated to complete the exchange offer under certain circumstances. See “The Exchange Offer—Conditions of the Exchange Offer.” Even if the exchange offer is completed, it may not be completed on the schedule described in this prospectus. Accordingly, holders participating in the exchange offer may have to wait longer than expected to receive their exchange notes. You may be required to deliver prospectuses and comply with other requirements in connection with any resale of the exchange notes.

If you tender your initial notes for the purpose of participating in a distribution of the exchange notes, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale of the exchange notes. In addition, if you are a broker-dealer receiving exchange notes for your own account in exchange for initial notes acquired as a result of market-making activities or any other trading activities, you will be required to acknowledge that you will deliver a prospectus in connection with any resale of those exchange notes.

Risks Related to the Notes

If an active trading market for the notes does not develop, the liquidity and value of the notes could be harmed.

The exchange notes have been registered under the Securities Act. Although the exchange notes are eligible for trading, we cannot assure you that an active trading market will develop for the exchange notes. If no active trading market develops, you may not be able to resell your exchange notes at their fair market value or at all. Future trading prices of the exchange notes will depend on many factors, including, among other things, the success of this exchange offer, prevailing interest rates, our operating results and the market for similar securities. We do not intend to apply for a listing of the exchange notes on the New York Stock Exchange or any other securities exchange.

Our substantial indebtedness could adversely affect our financial flexibility and our competitive position.

The notes are structurally subordinated to existing and future indebtedness of our non-guarantor subsidiaries and have no direct claim against such subsidiaries or their assets. Our substantial level of indebtedness increases the risk that we may be unable to generate cash sufficient to pay amounts due in respect of our indebtedness, including the notes. Our substantial indebtedness could have other important consequences to you and significantly impact our business. For example, it could

- make it more difficult for us to satisfy our obligations with respect to the notes;
- increase our vulnerability to adverse changes in general economic, industry and competitive conditions;
- require us to dedicate a substantial portion of our cash flow from operations to make payments on our indebtedness and leases, thereby reducing the availability of our cash flow to fund working capital, capital expenditures and other general corporate purposes;
- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;
- limit our ability to make material acquisitions or take advantage of business opportunities that may arise;
- expose us to fluctuations in interest rates, to the extent our borrowings bear variable rates of interest;
- place us at a competitive disadvantage compared to our competitors that have less debt;
- limit our ability to borrow additional funds for working capital, capital expenditures, acquisitions, debt service requirements, execution of our business plan or other general corporate purposes on satisfactory terms or at all;
- reduce the amount of surplus funds distributable by the non-guarantor subsidiaries to us for use in our business, such as for the payment of indebtedness, including the notes; and
- lead us to elect to make additional investments in our non-guarantor subsidiaries if their cash flow from operations is insufficient for them to make payments on their indebtedness.

In addition, our revolving credit facility, the indentures governing our other existing senior notes and the indenture governing the notes contain, and the agreements evidencing or governing other future indebtedness may contain, restrictive covenants that will limit our ability to engage in activities that may be in our long-term best interests. These restrictions require us to comply with or maintain certain financial tests and limit or prohibit our ability to, among other things,

- incur, assume or permit to exist additional indebtedness, guaranty obligations or hedging arrangements;
- incur liens or agree to negative pledges in other agreements;

- declare dividends, make payments or redeem or repurchase capital stock;
- cause our subsidiaries to enter into agreements restricting dividends and distributions;
- engage in mergers, acquisitions and other business combinations;
- prepay, redeem or purchase certain indebtedness;
- amend or otherwise alter the terms of our organizational documents, our indebtedness (including the notes) and other material agreements;
- sell assets; and
- engage in certain transactions with affiliates.

Our failure to comply with those covenants could result in an event of default, which, if not cured or waived, could result in the acceleration of all of our indebtedness.

A downgrade in our credit ratings could materially adversely affect our business and financial condition.

We plan to manage our operations to maintain a capital structure consistent with our current profile, but there can be no assurance that we will be able to maintain our current credit ratings. If the applicable rating agencies reduce the credit rating of the notes, the market price of the notes may be adversely affected. Any downgrades in terms of ratings or outlook by any of the rating agencies could have a material adverse impact on our cost and availability of capital, which could in turn have a material adverse impact on our financial condition, results of operations and liquidity.

Despite current indebtedness levels, we may incur additional debt. This could further exacerbate the risks associated with our substantial leverage.

We and our subsidiaries may be able to incur substantial additional indebtedness in the future. Although covenants under the indenture governing the notes and the documents governing any of our other indebtedness limit our ability and the ability of our present and future subsidiaries (other than those designated as unrestricted subsidiaries under the indentures governing our other existing notes) to incur additional indebtedness, the terms of the indenture governing the notes will permit us to incur significant additional indebtedness. To the extent that we incur additional indebtedness or such other obligations, the risk associated with our substantial indebtedness described above, including our possible inability to service our debt, will increase.

To service our debt, we will require a significant amount of cash, the availability of which depends on many factors beyond our control.

Our ability to make payments on and to refinance our debt, including the notes, will depend on our ability to generate cash in the future. This, to an extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control. We cannot assure you that our business will generate sufficient cash flow or that future borrowings will be available to us in an amount sufficient to enable us to pay our debt, including the notes, or to fund our other liquidity needs. If our future cash flow from operations and existing sources of funds are insufficient to pay our obligations as they mature or to fund our liquidity needs, we may be forced to reduce or delay our business activities and capital expenditures, sell assets, obtain additional equity capital or restructure or refinance all or a portion of our debt on or before maturity. We cannot assure you that we will be able to refinance any of our debt on a timely basis or on satisfactory terms, if at all. In addition, the terms of our existing debt and other future debt may limit our ability to pursue any of these alternatives.

Payment of principal and interest on the notes will be effectively subordinated to our future secured debt to the extent of the value of the assets securing that debt.

The notes are not secured. Our obligations and the obligations of the subsidiary guarantors under our revolving credit and term loan facilities are currently unsecured and would be *pari passu* in right of payment with the notes. In the future we may choose to secure, as future secured indebtedness, certain indebtedness that is currently unsecured

(including, without limitation, the revolving credit and term loan facilities), to refinance such unsecured indebtedness with secured indebtedness, or to otherwise issue or assume future secured indebtedness, subject to compliance with any applicable restrictions in the indenture governing the notes. The notes would be effectively subordinate to our payment obligations in connection with any future secured indebtedness of ours, and the guaranties of the notes by the subsidiary guarantors would likewise be effectively subordinate to any future secured indebtedness of the subsidiary guarantors of the notes. The notes are also structurally subordinated to the existing and future indebtedness of our non-guarantor subsidiaries. In the event of our liquidation or insolvency, or if any of our secured indebtedness is accelerated, the assets securing such indebtedness will first be applied to repay our obligations under our secured indebtedness in full and then to repay our obligations under our unsecured indebtedness, including under the notes. As a result, the notes are structurally subordinated to any of our future secured indebtedness and that of the subsidiary guarantors to the extent of the value of the assets securing that indebtedness (or guarantees of that indebtedness), and the notes are structurally subordinated to our existing and future indebtedness of our non-guarantor subsidiaries. The holders of the notes would, in all likelihood, recover ratably less than the lenders of our secured indebtedness in the event of our bankruptcy or insolvency.

Not all of our subsidiaries are guarantors of the notes and therefore the notes are structurally subordinated in right of payment to the indebtedness and other liabilities of our existing and future subsidiaries that do not guarantee the notes.

The subsidiary guarantors of the notes will include only our existing subsidiaries and future subsidiaries that guarantee our existing notes and indebtedness under our credit agreement or any future indebtedness of Omega for borrowed money in an amount at least equal to \$50 million.

The notes and guarantees are structurally subordinated to all of the liabilities of any of our subsidiaries that do not guarantee the notes and will be required to be paid before the holders of the notes have a claim, if any, against those subsidiaries and their assets. Therefore, if there were a dissolution, bankruptcy, liquidation or reorganization of any such subsidiary, the holders of notes would not receive any amounts with respect to the notes from the assets of such subsidiary until after the payment in full of the claims of creditors, including trade creditors, secured creditors, of such subsidiary.

Under certain circumstances a court could void or subordinate the notes or the related guarantees under fraudulent transfer laws.

Our issuance of the notes and our subsidiaries' issuance of the guarantees may be subject to review under federal bankruptcy law or state fraudulent transfer law. If we become a debtor in a case under the U.S. Bankruptcy Code or if unpaid creditors file a lawsuit against us under relevant state fraudulent transfer law, a court may review the issuance of the notes to determine whether our obligations under the notes are void as fraudulent transfers. The laws related to fraudulent transfers differ among various jurisdictions. In general, however, a court might void our obligations under the notes if it found that, when we issued the notes, (a) we received less than reasonably equivalent value or fair consideration in exchange for the notes, and (b) we either (1) were insolvent or were rendered insolvent by the issuance of the notes, (2) were left with unreasonably small capital to conduct our business, or (3) intended to incur, or believed or reasonably should have believed that we would incur, debts beyond our ability to pay. The court could also void our obligations under the notes, without regard to factors (a) and (b), if it found that we issued the notes with actual intent to hinder, delay or defraud our creditors. As an alternative to voiding our obligations under the notes, a court could impose other legal or equitable remedies, such as subordinating the notes to our presently existing or future debts or take some other actions detrimental to repayment of the notes.

Similarly, if a subsidiary guarantor becomes a debtor in a case under the U.S. Bankruptcy Code or if unpaid creditors filed a lawsuit against a subsidiary guarantor under relevant state fraudulent transfer law, a court may review the issuance of its guarantee to determine whether such guarantee is void as a fraudulent transfer. In general, a court might void a guarantee if it finds that when such subsidiary guarantor issued its guarantee (or in some jurisdictions, when payments became due under the guarantee), factors (a) and (b) above applied to such subsidiary guarantor. Similarly, the court could also void a guarantee, without regarding to factors (a) and (b) above, if it found that such subsidiary guarantor issued its guarantee with actual intent to hinder, delay or defraud its creditors. Similarly, as an alternative to voiding a subsidiary guarantor's obligations under a guarantee, a court could impose other legal or equitable remedies, such as subordinating the guarantee to the subsidiary guarantor's presently existing or future debts or taking some other actions detrimental to payment on the guarantee. If a court were to void or subordinate one or more guarantees, we cannot assure you that funds would be available to pay the notes from another subsidiary guarantor or from any other source.

In addition, a court could, under the legal theories discussed above, also void any payments made by us to you pursuant to the notes or any payments made by a subsidiary guarantor to you pursuant to a guarantee, and require the return of any payment or the return of any realized value to us or the subsidiary guarantor, as the case may be, or to a fund for the benefit of the creditors of us or the subsidiary guarantor.

The test for determining solvency for purposes of the foregoing will vary depending on the law of the jurisdiction being applied. In general, the following are different tests a court might apply to evaluate an entity's insolvency: (a) it could not pay its existing debts as they become due, (b) the sum of its existing debts exceeds the fair value of all of its property, or (c) the present fair saleable value of its asset is less than the amount required to pay the probable liability on its existing debts as they become due. For this analysis, "debts" includes contingent, unmatured and unliquidated debts. The indenture governing the notes will contain provisions intending to limit the liability of each guarantor on its guarantee to the maximum amount that such guarantor can incur without risk that its guarantee will be subject to avoidance as a fraudulent transfer. However, these provisions may not be effective to protect such guarantees from fraudulent transfer challenges, and, even if they were, such provisions would have the effect of limiting the amount you could recover under the guarantees.

If a court voided our obligations under the notes and the obligations of all of the subsidiary guarantors under their guarantees, you would not have a claim against us or the subsidiary guarantors and would likely have no source from which to recover amounts due under the notes.

If a bankruptcy petition were filed by or against us, you may receive a lesser amount for your claim than you would be entitled to receive under the indenture governing the notes.

If a bankruptcy case were filed by or against us under the U.S. Bankruptcy Code after the issuance of the notes, the claims of holders of the notes with respect to the principal amount of the notes may be limited to an amount equal to the original issue price for the notes. Accordingly, holders of the notes under these circumstances may receive a lesser amount than they would be entitled to under the terms of the indenture governing the notes, even if sufficient funds are available.

USE OF PROCEEDS

We will not receive any proceeds from the exchange offer. Because the exchange notes have substantially identical terms as the initial notes, the issuance of the exchange notes will not result in any increase in our indebtedness. The exchange offer is intended to satisfy our obligations under the registration rights agreement entered into with the initial purchasers of the initial notes. See “The Exchange Offer—Purpose and Effect; Registration Rights.” We used the proceeds from the offering of the initial notes to repay a portion of our indebtedness outstanding under our revolving credit facility.

THE EXCHANGE OFFER

Purpose and Effect; Registration Rights

We sold the initial notes on September 11, 2014, in transactions exempt from the registration requirements of the Securities Act. Simultaneously with the sale of the initial notes, we entered into a registration rights agreement with the initial purchasers of the initial notes. Under the registration rights agreement, we agreed, among other things, to:

- use our commercially reasonable efforts to file an exchange offer registration statement with the SEC on or prior to 220 days after the issue date of the initial notes, enabling holders to exchange the initial notes for publicly registered exchange notes with nearly identical terms;
- use commercially reasonable efforts to have the exchange offer registration statement declared effective by the SEC on or prior to 270 days after the issue date of the initial notes;
- keep the exchange offer open for at least 30 days after the date that notice of the exchange offer is mailed to holders of the initial notes; and
- use commercially reasonable efforts to consummate the exchange offer within 360 days after the issue date of the initial notes.

For each initial note surrendered to us pursuant to the exchange offer, the holder of such note will receive an exchange note having a principal amount equal to that of the surrendered initial note.

We are conducting the exchange offer to satisfy our obligations under the registration rights agreement. If, because of any change in law or in currently prevailing interpretations of the staff of the SEC, we are not permitted to effect such an exchange offer, or if for any other reason the exchange offer is not consummated within 360 days of the issue date or, under certain circumstances, if the initial purchasers shall so request, we agreed, under the registration rights agreement and at our own expense, to:

- use commercially reasonable efforts to file a shelf registration statement covering resales of the initial notes within 60 days after we deliver notice of our intent to file a shelf registration statement to the holders of the initial notes;
- use commercially reasonable efforts to cause the shelf registration statement to be declared effective by the SEC under the Securities Act within 60 days after the filing date;
- use commercially reasonable efforts to keep effective the shelf registration statement until the earlier of the disposition of the notes covered by the shelf registration statement or one year after the date on which the shelf registration becomes effective; and
- if obligated to file the shelf registration statement, we will use our commercially reasonable efforts to file the shelf registration statement with the SEC on or prior to 60 days after such filing obligation arises and use our commercially reasonable efforts to cause the shelf registration statement to be declared effective by the SEC on or prior to 60 days after such filing.

We will, in the event of the shelf registration statement, provide to each holder of the initial notes copies of the prospectus which is a part of the shelf registration statement, notify each such holder when the shelf registration statement for the initial notes has become effective and take certain other actions as are required to permit unrestricted resales of the initial notes. A holder of the notes that sells such notes pursuant to the shelf registration statement generally would be required to be named as a selling security-holder in the related prospectus and to deliver a prospectus to purchasers, will be subject to certain of the civil liability provisions under the Securities Act in connection with such sales and will be bound by the provisions of the registration rights agreement which are applicable to such a holder, including certain indemnification rights and obligations.

If:

- (a) we fail to file any of the registration statements required by the registration rights agreement on or before the date specified for such filing,
- (b) any of such registration statements is not declared effective by the SEC on or prior to the date specified for such effectiveness,
- (c) we fail to consummate the exchange offer within 90 days after the effectiveness of the exchange offer registration statement, or
- (d) the shelf registration statement or the exchange offer registration statement is declared effective but thereafter ceases to be effective or usable during the periods specified in the registration rights agreement,

(each such event referred to in clauses (a) through (d) above referred to herein as a “registration default”), then we will pay liquidated damages to each holder of outstanding notes. Liquidated damages will accrue, at an annual rate of 0.25% of the aggregate principal amount of the outstanding notes on the date of such registration default, such liquidated damages increasing by an additional 0.25% per annum at the beginning of each subsequent 90-day period; payable in cash semi-annually in arrears on each interest payment date, commencing on the date of such registration default; provided, however, that at no time shall the aggregate amount of liquidated damages accruing exceed in the aggregate 1.0% per annum. All accrued liquidated damages will be paid by us on each interest payment date to the outstanding global note holder by wire transfer of immediately available funds and to holders of outstanding certificated notes by wire transfer to the accounts specified by them or by mailing checks to their registered addresses if no such accounts have been specified. Following the cure of all registration defaults, the accrual of liquidated damages will cease.

The registration rights agreement will provide that the liquidated damages specified above will be the exclusive remedy available to holders of notes for any failure by us to comply with the registration requirements of the registration rights agreement.

The summary herein of certain provisions of the registration rights agreement does not purport to be complete and is subject to, and is qualified in its entirety by reference to, the full text of the registration rights agreement, a copy of which has been filed as Exhibit 4.2 to our Current Report on Form 8-K filed with the SEC on September 11, 2014.

Terms of the Exchange Offer

We are offering to exchange \$250,000,000 in aggregate principal amount of our 4.50% Senior Notes due 2024 that have been registered under the Securities Act for a like aggregate principal amount of our outstanding unregistered 4.50% Senior Notes due 2025.

Upon the terms and subject to the conditions set forth in this prospectus, we will accept for all initial notes validly tendered and not withdrawn before 5:00 p.m., New York City time, on the expiration date of the exchange offer. We will issue \$1,000 principal amount of exchange notes in exchange for each \$1,000 principal amount of outstanding initial notes accepted in the exchange offer. You may tender some or all of your initial notes under the exchange offer. However, the initial notes are only issuable in authorized denominations of \$2,000 and integral multiples of \$1,000. The exchange offer is not conditioned upon any minimum amount of initial notes being tendered.

The form and terms of the exchange notes are the same as the form and terms of the initial notes, except that the exchange notes:

- will be registered under the Securities Act;
- will not bear restrictive legends restricting their transfer under the Securities Act;
- will not be entitled to the registration rights that apply to the initial notes; and
- will not contain provisions relating to an increase in any interest rate in connection with the initial notes under circumstances related to the timing of the exchange offer.

The exchange notes will accrue interest from the most recent date on which interest has been paid on the initial notes or, if no interest has been paid, from September 11, 2014, the date of issuance of the initial notes. Accordingly, registered holders of exchange notes on the record date for the first interest payment date following the completion of the exchange offer will receive interest accrued from the most recent date to which interest has been paid on the initial notes or, if no interest has been paid, from September 11, 2014. However, if that record date occurs prior to completion of the exchange offer, then the interest payable on the first interest payment date following the completion of the exchange offer will be paid to the registered holders of the initial notes on that record date.

In connection with the exchange offer, you do not have any appraisal or dissenters' rights under applicable law or the indenture. We intend to conduct the exchange offer in accordance with the registration rights agreement and the applicable requirements of the Exchange Act, and the rules and regulations of the SEC. The exchange offer is not being made to, nor will we accept tenders for exchange from, holders of the initial notes in any jurisdiction in which the exchange offer or the acceptance of it would not be in compliance with the securities or blue sky laws of the jurisdiction.

We will be deemed to have accepted validly tendered initial notes when we have given oral or written notice of our acceptance to the exchange agent. The exchange agent will act as agent for the tendering holders for the purpose of receiving the exchange notes from us.

If we do not accept any tendered initial notes because of an invalid tender or for any other reason, then we will return any unaccepted initial notes without expense to the tendering holder promptly after the expiration date.

Holders who tender initial notes in the exchange offer will not be required to pay brokerage commissions or fees. We will pay all charges and expenses, other than certain applicable taxes, in connection with the exchange offer. See "—Fees and Expenses" below for more detailed information regarding the expenses of the exchange offer.

By submitting to the exchange agent an agent's message defined below, you will be making the representations described under "—Procedures for Tendering Initial Notes—Deemed Representations" below.

Neither we, nor our board of directors or our management makes any recommendation concerning whether you should tender or not tender initial notes in the exchange offer, nor have we or they authorized anyone to make any recommendation. You must decide whether to tender in the exchange offer and, if you decide to tender, the aggregate amount of initial notes to tender.

Expiration Date; Extension; Amendments

The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2015 unless we, in our sole discretion, extend the exchange offer, in which case the expiration date means the latest date and time to which we extend the exchange offer.

To extend the exchange offer, we will notify the exchange agent of any extension by written notice and will make a public announcement thereof, each prior to 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date. During any extension, all initial notes previously tendered will remain subject to the exchange offer and may be accepted for exchange by us. Any initial notes not accepted for exchange for any reason will be returned without expense to the tendering holder promptly after the expiration or termination of the exchange offer.

We reserve the right, in our sole discretion and at any time, to:

- delay accepting any initial notes;
- extend the exchange offer;
- terminate the exchange offer, by giving oral or written notice of such delay, extension or termination to the exchange agent, if any of the conditions set forth below under "— Conditions of the Exchange Offer" have not been satisfied or waived prior to the expiration date; and
- amend the terms of the exchange offer in any manner.

We will notify you as promptly as practicable of any extension, amendment or termination. We will also file a post-effective amendment to the registration statement of which this prospectus is a part with respect to any fundamental changes in the exchange offer.

Conditions of the Exchange Offer

Notwithstanding any other provision of the exchange offer, we are not required to accept for exchange, or to issue exchange notes in exchange for, any initial notes, if in our reasonable judgment:

- the exchange offer violates applicable law or applicable interpretation of the staff of the SEC;
- any action or proceeding is instituted or threatened in any court or by any governmental agency which might materially impair our ability to proceed with the exchange offer, or any material adverse development shall have occurred in any existing action or proceeding with respect to us; or
- we have not obtained all governmental approvals that we deem necessary for the consummation of the exchange offer.

The conditions listed above are for our sole benefit and we may assert them prior to the expiration date regardless of the circumstances giving rise to any condition. Subject to applicable law, we may waive these conditions in our discretion in whole or in part prior to the expiration date. If we fail at any time to exercise any of the above rights, the failure will not be deemed a waiver of those rights, and those rights will be deemed ongoing rights which may be asserted at any time and from time to time.

We will not accept for exchange any initial notes tendered, and will not issue exchange notes in exchange for any initial notes, if at that time a stop order is threatened or in effect with respect to the registration statement of which this prospectus is a part or the qualification of the indenture under the Trust Indenture Act of 1939.

Procedures for Tendering Initial Notes

Valid Tender

When the holder of initial notes tenders, and we accept, initial notes for exchange, a binding agreement between us, on the one hand, and the tendering holder, on the other hand, is created, subject to the terms and conditions set forth in this prospectus and the accompanying letter of transmittal. Except as set forth below, a holder of initial notes who wishes to tender initial notes for exchange must, on or prior to the expiration date:

- transmit a properly completed and duly executed letter of transmittal, including all other documents required by such letter of transmittal (including initial notes), to the exchange agent, U.S. Bank National Association, at the address set forth below under “—Exchange Agent;”
- if initial notes are tendered pursuant to the book-entry procedures set forth below, the tendering holder must deliver a completed and duly executed letter of transmittal or arrange with DTC to cause an agent’s message to be transmitted with the required information (including a book-entry confirmation) to the exchange agent at the address set forth below under “—Exchange Agent;” or
- comply with the provisions set forth below under “—Guaranteed Delivery.”

In addition, on or prior to the expiration date:

- the exchange agent must receive the certificates for the initial notes and the letter of transmittal;
- the exchange agent must receive a timely confirmation of the book-entry transfer of the initial notes being tendered into the exchange agent’s account at DTC, along with the letter of transmittal or an agent’s message; or
- the holder must comply with the guaranteed delivery procedures described below.

The letter of transmittal or agent's message may be delivered by mail, facsimile, hand delivery or overnight carrier to the exchange agent.

The term "agent's message" means a message transmitted to the exchange agent by DTC that states that DTC has received an express acknowledgment that the tendering holder agrees to be bound by the letter of transmittal and that we may enforce the letter of transmittal against such holder.

If you beneficially own initial notes and those notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee or custodian and you wish to tender your initial notes in the exchange offer, you should contact the registered holder as soon as possible and instruct it to tender the initial notes on your behalf and comply with the instructions set forth in this prospectus and the letter of transmittal.

If you tender fewer than all of your initial notes, you should fill in the amount of notes tendered in the appropriate box on the letter of transmittal. If you do not indicate the amount tendered in the appropriate box, we will assume you are tendering all initial notes that you hold.

The method of delivery of the certificates for the initial notes, the letter of transmittal and all other required documents is at the election and sole risk of the holders. If delivery is by mail, we recommend registered mail with return receipt requested, properly insured, or overnight delivery service. In all cases, you should allow sufficient time to assure timely delivery. No letters of transmittal or initial notes should be sent directly to us. Delivery is complete when the exchange agent actually receives the items to be delivered. Delivery of documents to DTC in accordance with DTC's procedures does not constitute delivery to the exchange agent.

Deemed Representations

To participate in the exchange offer, we require that you represent to us that:

- (i) you or any other person acquiring exchange notes in exchange for your initial notes in the exchange offer is acquiring them in the ordinary course of business;
- (ii) neither you nor any other person acquiring exchange notes in exchange for your initial notes in the exchange offer is participating, intends to participate in and has no arrangement or understanding with any person to participate in a "distribution" (within the meaning of the Securities Act) of the exchange notes;
- (iii) neither you nor any other person acquiring exchange notes in exchange for your initial notes is our "affiliate" as defined under Rule 405 of the Securities Act; and
- (iv) if you are a broker-dealer and you acquired the initial notes as a result of market-making activities or other trading activities, you acknowledge that you will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the exchange notes.

By tendering your initial notes in the exchange offer, you will be deemed to have made the foregoing representations.

Broker-dealers who cannot make the representations in item (iv) above cannot use this prospectus in connection with resales of the exchange notes issued in the exchange offer.

If you are our "affiliate," as defined under Rule 405 of the Securities Act, if you are a broker-dealer who acquired your initial notes in the initial offering and not as a result of market-making or trading activities, or if you are engaged in or intend to engage in or have an arrangement or understanding with any person to participate in a distribution of exchange notes acquired in the exchange offer, you or that person:

- (i) may not rely on the applicable interpretations of the staff of the SEC and therefore may not participate in the exchange offer; and
- (ii) must comply with the registration and prospectus delivery requirements of the Securities Act or an exemption therefrom when reselling the initial notes.

Acceptance of Initial Notes for Exchange and Issuance of Initial Notes

As promptly as practicable after the expiration date, we will accept all initial notes validly tendered and not withdrawn, and we will issue exchange notes registered under the Securities Act to the exchange agent. The exchange agent might not deliver the exchange notes to all tendering holders at the same time. The timing of delivery depends upon when the exchange agent receives and processes the required documents.

We will be deemed to have exchanged initial notes validly tendered and not withdrawn when we give oral or written notice to the exchange agent of our acceptance of the tendered initial notes, with written confirmation of any oral notice to be given promptly thereafter. The exchange agent is our agent for receiving tenders of initial notes, letters of transmittal and related documents.

In tendering initial notes, you must warrant in the letter of transmittal or in an agent's message (described below) that:

- you have full power and authority to tender, exchange, sell, assign and transfer initial notes;
- we will acquire good, marketable and unencumbered title to the tendered initial notes, free and clear of all liens, restrictions, charges and other encumbrances; and
- the initial notes tendered for exchange are not subject to any adverse claims or proxies.

You also must warrant and agree that you will, upon request, execute and deliver any additional documents requested by us or the exchange agent to complete the exchange, sale, assignment and transfer of the initial notes.

Signature Guarantees

Signatures on a letter of transmittal or a notice of withdrawal, as the case may be, must be guaranteed unless the initial notes surrendered for exchange are tendered:

- by a registered holder of initial notes who has not completed the box entitled "Special Issuance Instructions" or "Special Delivery Instructions" on the letter of transmittal; or
- for the account of an eligible institution.

An "eligible institution" is a firm or other entity which is identified as an "Eligible Guarantor Institution" in Rule 17Ad-15 under the Exchange Act, including:

- a bank;
- a broker, dealer, municipal securities broker or dealer or government securities broker or dealer;
- a credit union;
- a national securities exchange, registered securities association or clearing agency; or
- a savings association.

If signatures on a letter of transmittal or notice of withdrawal are required to be guaranteed, the guarantor must be an eligible institution.

If initial notes are registered in the name of a person other than the signer of the letter of transmittal, the initial notes surrendered for exchange must be endorsed or accompanied by a written instrument or instruments of transfer or exchange, in satisfactory form as determined by us in our sole discretion, duly executed by the registered holder with the holder's signature guaranteed by an eligible institution.

Book-Entry Transfers

For tenders by book-entry transfer of initial notes cleared through DTC, the exchange agent will make a request to establish an account at DTC for purposes of the exchange offer. Any financial institution that is a DTC participant may make book-entry delivery of initial notes by causing DTC to transfer the initial notes into the exchange agent's account at DTC in accordance with DTC's procedures for transfer. The exchange agent and DTC have confirmed that any financial institution that is a participant in DTC may use the Automated Tender Offer Program, or ATOP, procedures to tender initial notes. Accordingly, any participant in DTC may make book-entry delivery of initial notes by causing DTC to transfer those initial notes into the exchange agent's account in accordance with its ATOP procedures for transfer.

Notwithstanding the ability of holders of initial notes to effect delivery of initial notes through book-entry transfer at DTC, either:

- the letter of transmittal or a facsimile thereof, or an agent's message in lieu of the letter of transmittal, with any required signature guarantees and any other required documents must be transmitted to and received by the exchange agent prior to the expiration date at the address given below under "—Exchange Agent"; or
- the guaranteed delivery procedures described below must be complied with.

Guaranteed Delivery

If a holder wants to tender initial notes in the exchange offer and (1) the certificates for the initial notes are not immediately available or all required documents are unlikely to reach the exchange agent on or prior to the expiration date, or (2) a book-entry transfer cannot be completed on a timely basis, the initial notes may be tendered if the holder complies with the following guaranteed delivery procedures:

- the tender is made by or through an eligible institution;
- the eligible institution delivers a properly completed and duly executed notice of guaranteed delivery, substantially in the form provided, to the exchange agent on or prior to the expiration date:
 - setting forth the name and address of the holder of the initial notes being tendered and the amount of the initial notes being tendered;
 - stating that the tender is being made; and
 - guaranteeing that, within three (3) New York Stock Exchange trading days after the date of execution of the notice of guaranteed delivery, the certificates for all physically tendered initial notes, in proper form for transfer, or a book-entry confirmation, as the case may be, together with a properly completed and duly executed letter of transmittal, or an agent's message, with any required signature guarantees and any other documents required by the letter of transmittal, will be deposited by the eligible institution with the exchange agent; and
- the exchange agent receives the certificates for the initial notes, or a confirmation of book-entry transfer, and a properly completed and duly executed letter of transmittal, or an agent's message in lieu thereof, with any required signature guarantees and any other documents required by the letter of transmittal within three (3) New York Stock Exchange trading days after the notice of guaranteed delivery is executed for all such tendered initial notes.

You may deliver the notice of guaranteed delivery by hand, facsimile, mail or overnight delivery to the exchange agent, and you must include a guarantee by an eligible institution in the form described above in such notice.

Our acceptance of properly tendered initial notes is a binding agreement between the tendering holder and us upon the terms and subject to the conditions of the exchange offer.

Determination of Validity

We will determine in our sole discretion all questions regarding the form of documents, validity, eligibility, including time of receipt, and acceptance for exchange of any tendered initial notes. Our determination will be final and binding on all parties. We reserve the absolute right to reject any and all tenders of initial notes not properly tendered or initial notes our acceptance of which might, in the judgment of our counsel, be unlawful. We also reserve the absolute right to waive any defects, irregularities or conditions of tender as to any particular initial notes. However, to the extent we waive any conditions of tender with respect to one tender of initial notes, we will waive that condition for all tenders as well. Our interpretation of the terms and conditions of the exchange offer, including the letter of transmittal, will be final and binding on all parties. A tender of initial notes is invalid until all defects and irregularities have been cured or waived. Holders must cure any defects and irregularities in connection with tenders of initial notes for exchange within such reasonable period of time as we will determine, unless we waive the defects or irregularities. Neither us, any of our affiliates or assigns, the exchange agent nor any other person will incur any liability or failure to give you notification of defects or irregularities with respect to tenders of your initial notes.

If any letter of transmittal, endorsement, bond power, power of attorney or any other document required by the letter of transmittal is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, that person must indicate such capacity when signing. In addition, unless waived by us, the person must submit proper evidence satisfactory to us, in our sole discretion, of his or her authority to so act.

Withdrawal Rights

You can withdraw tenders of initial notes at any time prior to 5:00 p.m., New York City Time, on the expiration date.

For a withdrawal to be effective, you must deliver a written notice of withdrawal to the exchange agent. The notice of withdrawal must:

- specify the name of the person tendering the initial notes to be withdrawn;
- identify the initial notes to be withdrawn, including the total principal amount of initial notes to be withdrawn;
- where certificates for initial notes are transmitted, list the name of the registered holder of the initial notes if different from the person withdrawing the initial notes;
- state that the holder is withdrawing his election to have the initial notes exchanged; and
- be signed by the holder in the same manner as the original signature on the letter of transmittal by which the initial notes were tendered, including any required signature guarantees, or be accompanied by documents of transfer to have the trustee with respect to the initial notes register the transfer of the initial notes in the name of the person withdrawing the tender.

If you delivered or otherwise identified pursuant to the guaranteed delivery procedures initial notes to the exchange agent, you must submit the serial numbers of the initial notes to be withdrawn and the signature on the notice of withdrawal must be guaranteed by an eligible institution, except in the case of initial notes tendered for the account of an eligible institution. If you tendered initial notes as a book-entry transfer, the notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn initial notes and you must deliver the notice of withdrawal to the exchange agent. You may not rescind withdrawals of tender; however, initial notes properly withdrawn may again be tendered at any time on or prior to the expiration date.

We will determine all questions regarding the form of withdrawal, validity, eligibility, including time of receipt, and acceptance of withdrawal notices. Our determination of these questions as well as our interpretation of the terms and conditions of the exchange offer (including the letter of transmittal) will be final and binding on all parties. Neither us, any of our affiliates or assigns, the exchange agent nor any other person is under any obligation to give notice of any irregularities in any notice of withdrawal, nor will they be liable for failing to give any such notice.

In the case of initial notes tendered by book-entry transfer through DTC, the initial notes withdrawn or not exchanged will be credited to an account maintained with DTC. Withdrawn initial notes will be returned to the holder after withdrawal. The initial notes will be returned or credited to the account maintained with DTC as soon as

practicable after withdrawal, rejection of tender or termination of the exchange offer. Any initial notes that have been tendered for exchange but that are not exchanged for any reason will be returned to the holder thereof without cost to the holder.

Properly withdrawn initial notes may again be tendered by following one of the procedures described under “—Procedures for Tendering Initial Notes” above at any time prior to 5:00 p.m., New York City Time, on the expiration date.

Exchange Agent

U.S. Bank National Association is the exchange agent. You should direct any questions and requests for assistance and requests for additional copies of this prospectus to the exchange agent addressed as follows:

By Hand, Overnight Mail, Courier, or Registered or Certified Mail:

U.S. Bank National Association
Corporate Trust Services
111 Fillmore Ave E
Mail Station – EP-MN-WS2N
St. Paul, MN 55107
Attention: Specialty Finance Group
Reference: Omega Healthcare Investors, Inc.

By Facsimile:

(651) 466-7402
Attention: Specialty Finance Group
Reference: Omega Healthcare Investors, Inc.

For Information or Confirmation by Telephone:

1-800-934-6802

If you deliver letters of transmittal and any other required documents to an address or facsimile number other than those listed above, your tender is invalid.

Fees and Expenses

The registration rights agreement provides that we will bear all expenses in connection with the performance of our obligations relating to the registration of the exchange notes and the conduct of the exchange offer. These expenses include registration and filing fees, accounting and legal fees and printing costs, among others. We will pay the exchange agent reasonable and customary fees for its services and reasonable out-of-pocket expenses. We will also reimburse brokerage houses and other custodians, nominees and fiduciaries for customary mailing and handling expenses incurred by them in forwarding this prospectus and related documents to their clients that are holders of initial notes and for handling or tendering for such clients.

We have not retained any dealer-manager in connection with the exchange offer and will not pay any fee or commission to any broker, dealer, nominee or other person, other than the exchange agent, for soliciting tenders of initial notes pursuant to the exchange offer.

Transfer Taxes

Holders who tender their initial notes for exchange will not be obligated to pay any transfer taxes in connection with the exchange. If, however, exchange notes issued in the exchange offer are to be delivered to, or are to be issued in the name of, any person other than the holder of the initial notes tendered, or if a transfer tax is imposed for any reason other than the exchange of initial notes in connection with the exchange offer, then the holder must pay any such transfer taxes, whether imposed on the registered holder or on any other person. If satisfactory evidence of payment of, or exemption from, such taxes is not submitted with the letter of transmittal, the amount of such transfer taxes will be billed directly to the tendering holder.

Accounting Treatment

The exchange notes will be recorded at the same carrying value as the initial notes, as reflected in our accounting records on the date of exchange. Accordingly, we will recognize no gain or loss for accounting purposes upon the closing of the exchange offer. The expenses of the exchange offer will be expensed as incurred.

Resales of Exchange Notes

Based on interpretive letters issued by the SEC staff to third parties in transactions similar to the exchange offer, we believe that a holder of exchange notes, other than a broker-dealer, may offer exchange notes for resale, resell and otherwise transfer the exchange notes without delivering a prospectus to prospective purchasers, if the holder acquired the exchange notes in the ordinary course of business, has no intention of engaging in a "distribution" (as defined under the Securities Act) of the exchange notes and is not an "affiliate" (as defined under the Securities Act) of us. We will not seek our own interpretive letter. As a result, we cannot assure you that the staff will take the same position on this exchange offer as it did in interpretive letters to other parties in similar transactions.

By tendering initial notes, the holder, other than participating broker-dealers, as defined below, of those initial notes will represent to us that, among other things:

- the exchange notes acquired in the exchange offer are being obtained in the ordinary course of business of the person receiving the exchange notes, whether or not that person is the holder;
- neither the holder nor any other person receiving the exchange notes is engaged in, intends to engage in or has an arrangement or understanding with any person to participate in a "distribution" (as defined under the Securities Act) of the exchange notes; and
- neither the holder nor any other person receiving the exchange notes is an "affiliate" (as defined under the Securities Act) of us.

If any holder or any such other person is an "affiliate" of us or is engaged in, intends to engage in or has an arrangement or understanding with any person to participate in a "distribution" of the exchange notes, such holder or other person:

- may not rely on the applicable interpretations of the staff of the SEC referred to above; and
- must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

Each broker-dealer that receives exchange notes for its own account in exchange for initial notes must represent that the initial notes to be exchanged for the exchange notes were acquired by it as a result of market-making activities or other trading activities and acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any offer to resell, resale or other retransfer of the exchange notes pursuant to the exchange offer. Any such broker-dealer is referred to as a participating broker-dealer. However, by so acknowledging and by delivering a prospectus, the participating broker-dealer will not be deemed to admit that it is an "underwriter" (as defined under the Securities Act). If a broker-dealer acquired initial notes as a result of market-making or other trading activities, it may use this prospectus, as amended or supplemented, in connection with offers to resell, resales or retransfers of exchange notes received in exchange for the initial notes pursuant to the exchange offer. We have agreed that, during the period ending 90 days after the consummation of the exchange offer, subject to extension in limited circumstances, we will use all commercially reasonable efforts to keep the exchange offer registration statement effective and make this prospectus available to any broker-dealer for use in connection with any such resale. See "Plan of Distribution" for a discussion of the exchange and resale obligations of broker-dealers in connection with the exchange offer.

Consequences of Failure to Exchange Initial Notes

Holders who desire to tender their initial notes in exchange for exchange notes registered under the Securities Act should allow sufficient time to ensure timely delivery. Neither we nor the exchange agent is under any duty to give notification of defects or irregularities with respect to the tenders of initial notes for exchange.

Initial notes that are not tendered or are tendered but not accepted will, following the consummation of the exchange offer, continue to be subject to the provisions in the indenture regarding the transfer and exchange of the initial notes and the existing restrictions on transfer set forth in the legend on the initial notes and in the offering memorandum, dated September 11, 2014, relating to the initial notes. Except in limited circumstances with respect to the specific types of holders of initial notes, we will have no further obligation to provide for the registration under the Securities Act of such initial notes. In general, initial notes, unless registered under the Securities Act, may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. We do not anticipate that we will take any action to register the untendered initial notes under the Securities Act or under any state securities laws. Upon completion of the exchange offer, holders of the initial notes will not be entitled to any further registration rights under the registration rights agreement, except under limited circumstances.

Initial notes that are not exchanged in the exchange offer will remain outstanding and continue to accrue interest and will be entitled to the rights and benefits their holders have under the indenture relating to the initial notes and the exchange notes. Holders of the exchange notes and any initial notes that remain outstanding after consummation of the exchange offer will vote together as a single class for purposes of determining whether holders of the requisite percentage of the class have taken certain actions or exercised certain rights under the indenture.

DESCRIPTION OF NOTES

The exchange notes are identical in all material respect to the initial notes, except that (i) the exchange notes will be registered under the Securities Act, (ii) the exchange notes will not bear restrictive legends restricting their transfer under the Securities Act, (iii) holders of the exchange notes are not entitled to certain rights under the registration rights agreement and (iv) the exchange notes will not contain provisions relating to an increase in any interest rate in connection with the outstanding notes under circumstances related to the timing of the exchange offer. The exchange notes will evidence the same debt as the initial notes, which they replace, and will be governed by the same indenture by and among us, certain of our subsidiary guarantors as discussed below, and U.S. Bank National Association, as trustee. The following is a summary of the material provisions of the indenture governing the notes among us, the subsidiary guarantors and U.S. Bank National Association, as trustee. We urge you to read the indenture in its entirety, which is filed as Exhibit 4.1 to our Current Report on Form 8-K filed on September 11, 2014, because it, and not this description, defines your rights as a noteholder. Copies of the indenture are available upon request to Omega at the address indicated under "Incorporation of Documents by Reference." Except as otherwise indicated, the following description relates to both the initial notes and the exchange notes, which are together referred to as the "notes." You can find the definitions of certain capitalized terms used in this description under "—Certain Definitions" below. For purposes of this section only, references to the "Issuer" include only Omega Healthcare Investors, Inc. and not its subsidiaries.

General

The initial notes were issued in an aggregate principal amount of \$250 million. The exchange notes will be issued in an aggregate principal amount equal to the aggregate principal amount of the initial notes they replace. The notes will be unsecured senior obligations of the Issuer. The notes will mature on January 15, 2025. The notes will initially bear interest at a rate of 4.50% per annum, payable semiannually to holders of record at the close of business on January 1 or July 1, immediately preceding the interest payment date on January 15 and July 15 of each year, commencing July 15, 2015.

Principal of, premium, if any, and interest on the notes will be payable, and the notes may be exchanged or transferred in accordance with the terms of the indenture.

The notes will be issued only in fully registered form, without coupons, in denominations of \$2,000 of principal amount and any integral multiple of \$1,000 in excess thereof. See "The Exchange Offer." No service charge will be made for any registration of transfer or exchange of notes, but the Issuer may require payment of a sum sufficient to cover any transfer tax or other similar governmental charge payable in connection with a registration of transfer.

Subject to the covenants described below under "—Covenants" and applicable law, the Issuer may issue additional notes under the indenture. The notes issued in this offering and any additional notes subsequently issued under the indenture will be treated as a single class for all purposes under the indenture, *provided, however*, that such additional notes may not be fungible with the previously outstanding notes for U.S. federal income tax purposes, in which case the additional notes would have a different CUSIP number than the notes offered hereby.

Guarantees and Subsidiary Guarantors

The notes are guaranteed on an unsecured senior basis by the Subsidiary Guarantors. The guarantees are unconditional regardless of the enforceability of the notes and the indenture. Each future Subsidiary that subsequently guarantees Indebtedness of the Issuer (that would constitute Indebtedness under clauses (1) or (2) of the definition thereof) in a principal amount at least equal to \$50 million will be required to execute a Subsidiary Guarantee. See "—Covenants—Guarantees by Subsidiaries."

Optional Redemption

Optional redemption. The notes will be redeemable at the option of the Issuer, in whole or in part, at any time, and from time to time, prior to October 15, 2024, upon not less than 30 days' nor more than 60 days' notice, at the redemption price equal to the greater of:

- (1) 100% of the principal amount of the notes redeemed; and
- (2) the sum of the present values of the remaining scheduled payments of principal of and interest on the notes to be redeemed (exclusive of interest accrued to the applicable redemption date) discounted to such redemption date on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus 35 basis points,

plus, in each case of (1) and (2) above, accrued and unpaid interest thereon to, but not including, the applicable redemption date; *provided, however*, that if the redemption date falls after the record date and on or prior to the corresponding interest payment date, we will pay the full amount of accrued and unpaid interest, if any, on such interest payment date to the holder of notes at the close of business on the corresponding record date (instead of the holder surrendering its notes for redemption).

Notwithstanding the foregoing, if the notes are redeemed on or after October 15, 2024, the redemption price will be equal to 100% of the principal amount of the notes being redeemed, plus accrued and unpaid interest thereon to, but not including, such redemption date.

As used herein:

"*Treasury Rate*" means (1) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the remaining life of the notes, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month), or (2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for the applicable redemption date. The Treasury Rate shall be calculated on the third Business Day preceding the applicable redemption date.

"*Comparable Treasury Issue*" means, with respect to any redemption date for the notes, the United States Treasury security selected by the Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the notes to be redeemed.

"*Comparable Treasury Price*" means, with respect to any redemption date for the notes:

- (a) the average of five Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or
- (b) if the Issuer obtains fewer than five but more than one such Reference Treasury Dealer Quotations for such redemption date, the average of all such quotations, or
- (c) if the Issuer obtains only one such Reference Treasury Dealer Quotation for such redemption date, that Reference Treasury Dealer Quotation.

"*Independent Investment Banker*" means, with respect to any redemption date for the notes, an independent investment banking institution of national standing appointed by the Issuer with respect to such redemption date.

"Reference Treasury Dealer" means (1) J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and RBS Securities Inc. and (2) any two other Primary Treasury Dealer selected by us; *provided, however*, that if any Reference Treasury Dealer referred to in clause (1) above ceases to be a primary U.S. government securities dealer (a "Primary Treasury Dealer"), the Issuer will substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for the notes, the average, as determined by us, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the trustee by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding such redemption date.

Selection and Notice of Redemption

In the event that the Issuer chooses to redeem less than all of the notes, selection of the notes for redemption will be made by the trustee either:

- (1) in compliance with the requirements of the principal national securities exchange, if any, on which the notes are then listed; or
- (2) on a *pro rata* basis, by lot or by such method as the trustee shall deem fair and appropriate.

No notes of a principal amount of \$2,000 or less shall be redeemed in part. If a partial redemption is made the trustee will select the notes only on a *pro rata* basis or on as nearly a *pro rata* basis as is practicable (subject to DTC procedures) unless such method is otherwise prohibited. Notice of redemption will be mailed by first-class mail at least 30 but not more than 60 days before the redemption date to each holder of notes to be redeemed at its registered address. Unless the Issuer defaults in the payment of the redemption price, on and after the redemption date, interest will cease to accrue on notes or portions thereof called for redemption.

Sinking Fund

There will be no sinking fund payments for the notes.

Ranking

The notes are unsecured senior obligations of the Issuer, and rank equally in right of payment with all existing and future unsecured senior Indebtedness of the Issuer. The notes are effectively subordinated to all of our and our consolidated Subsidiaries' Secured Indebtedness to the extent of the value of the assets securing such Indebtedness, and are structurally subordinated to all existing and future liabilities (including indebtedness, trade payables and lease obligations) of our non-guarantor Subsidiaries.

Each Subsidiary Guarantor's guarantee of the notes are unsecured senior obligations of such Subsidiary Guarantor, and will rank equally in right of payment with all existing and future unsecured senior Indebtedness of such Subsidiary Guarantor. The guarantees of our Subsidiary Guarantors are structurally subordinated to all of the Secured Indebtedness of such Subsidiary Guarantors to the extent of the value of the assets securing such Indebtedness.

As of the date hereof, our non-guarantor Subsidiaries include (x) certain Subsidiaries with nominal assets, (y) certain Subsidiaries that we have acquired since 2009 and which were obligors with respect to pre-existing HUD-guaranteed secured Indebtedness, substantially all of which Subsidiaries are structured as special purpose entities, and (z) the acquisition Subsidiaries we formed for the purposes of acquiring certain of the Subsidiaries described in clause (y). The notes will be structurally subordinated to all indebtedness and other liabilities of our Subsidiaries that do not guarantee the notes.

Certain Definitions

Set forth below are definitions of certain terms contained in the indenture that are used in this description. Please refer to the indenture for the definition of other capitalized terms used in this description that are not defined below.

"*Acquired Indebtedness*" means Indebtedness of a Person existing at the time such Person becomes a Subsidiary or that is assumed in connection with an Asset Acquisition from such Person by a Subsidiary and not incurred by such Person in

connection with, or in anticipation of, such Person becoming a Subsidiary or such Asset Acquisition; *provided, however*, that Indebtedness of such Person that is redeemed, defeased, retired or otherwise repaid at the time of or immediately upon consummation of the transactions by which such Person becomes a Subsidiary or such Asset Acquisition shall not be Acquired Indebtedness.

"*Adjusted Consolidated Net Income*" means, for any period, the aggregate net income (or loss) (before giving effect to cash dividends on preferred stock of the Issuer or charges resulting from the redemption of preferred stock of the Issuer) of the Issuer and its Subsidiaries for such period determined on a consolidated basis in conformity with GAAP; *provided, however*, that the following items shall be excluded in computing Adjusted Consolidated Net Income, without duplication:

- (1) the net income of any Person, other than the Issuer or a Subsidiary, except to the extent of the amount of dividends or other distributions actually paid to the Issuer or any of its Subsidiaries by such Person during such period;
- (2) the net income of any Subsidiary to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary of such net income is not at the time permitted by the operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to such Subsidiary;
- (3) any after-tax gains or losses attributable to asset sales; and
- (4) all extraordinary gains and extraordinary losses.

"*Adjusted Total Assets*" means, for any Person, the sum of:

- (1) Total Assets for such Person as of the end of the fiscal quarter preceding the Transaction Date as set forth on the most recent quarterly or annual consolidated balance sheet of the Issuer and its Subsidiaries, prepared in conformity with GAAP and filed with the SEC or provided to the trustee pursuant to the "Reports to Holders" covenant; and
- (2) any increase in Total Assets following the end of such quarter including, without limitation, any increase in Total Assets resulting from the application of the proceeds of any additional Indebtedness.

"*Affiliate*" means, as applied to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. For purposes of this definition, "*control*" (including, with correlative meanings, the terms "*controlling*," "*controlled by*" and "*under common control with*"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

"*Asset Acquisition*" means:

- (1) an investment by the Issuer or any of its Subsidiaries in any other Person pursuant to which such Person shall become a Subsidiary or shall be merged into or consolidated with the Issuer or any of its Subsidiaries; *provided, however*, that such Person's primary business is related, ancillary, incidental or complementary to the businesses of the Issuer or any of its Subsidiaries on the date of such investment; or
- (2) an acquisition by the Issuer or any of its Subsidiaries from any other Person of assets that constitute substantially all of a division or line of business, or one or more healthcare properties, of such Person; *provided, however*, that the assets and properties acquired are related, ancillary, incidental or complementary to the businesses of the Issuer or any of its Subsidiaries on the date of such acquisition.

"*Asset Disposition*" means the sale or other disposition by the Issuer or any of its Subsidiaries, other than to the Issuer or another Subsidiary, of:

- (1) all or substantially all of the Capital Stock of any Subsidiary, or
- (2) all or substantially all of the assets that constitute a division or line of business, or one or more healthcare properties, of the Issuer or any of its Subsidiaries.

"*Board of Directors*" means, as to any Person, the board of directors (or similar governing body) of such Person or any duly authorized committee thereof.

"*Board Resolution*" means, with respect to any Person, a copy of a resolution certified by the Secretary or an Assistant Secretary of such Person to have been duly adopted by the Board of Directors of such Person and to be in full force and effect on the date of such certification, and delivered to the trustee.

"*Business Day*" means a day other than a Saturday, Sunday or other day on which banking institutions in New York or Maryland are authorized or required by law to close.

"*Capital Stock*" means, with respect to any Person, any and all shares, interests, participations or other equivalents (however designated, whether voting or non-voting), including partnership interests, whether general or limited, in the equity of such Person, whether outstanding on the Closing Date or issued thereafter, including, without limitation, all Common Stock and Preferred Stock.

"*Capitalized Lease*" means, as applied to any Person, any lease of any property, whether real, personal or mixed, of which the discounted present value of the rental obligations of such Person as lessee, in conformity with GAAP, is required to be capitalized on the balance sheet of such Person.

"*Capitalized Lease Obligations*" means the discounted present value of the rental obligations under a Capitalized Lease as reflected on the balance sheet of such Person as determined in conformity with GAAP.

"*Closing Date*" means September 11, 2014.

"*Common Stock*" means, with respect to any Person, any and all shares, interests, participations or other equivalents (however designated, whether voting or non-voting) that have no preference on liquidation or with respect to distributions over any other class of Capital Stock, including partnership interests, whether general or limited, of such Person's equity, whether outstanding on the Closing Date or issued thereafter, including, without limitation, all series and classes of common stock.

"*Consolidated EBITDA*" means, for any period, Adjusted Consolidated Net Income for such period *plus* amounts which have been deducted and *minus* amounts which have been added for, without duplication:

- (1) Consolidated Interest Expense;
- (2) provision for taxes based on income;
- (3) impairment losses and gains on sales or other dispositions of properties and other Investments;
- (4) real estate related depreciation and amortization expense;
- (5) the effect of any non-recurring, non-cash items;
- (6) amortization of deferred charges;
- (7) gains or losses on early extinguishment of Indebtedness; and
- (8) acquisition expenses;

all as determined on a consolidated basis for the Issuer and its Subsidiaries in conformity with GAAP; *provided, however*, that, if any Subsidiary is not a Wholly Owned Subsidiary, Consolidated EBITDA shall be reduced (to the extent not already reduced in Adjusted Consolidated Net Income or otherwise reduced in accordance with GAAP) by an amount equal to the amount of the Adjusted Consolidated Net Income attributable to such Subsidiary *multiplied by* the percentage ownership interest in the income of such Subsidiary not owned on the last day of such period by the Issuer or any of its Subsidiaries.

"*Consolidated Interest Expense*" means, for any period, the aggregate amount of interest expense in respect of Indebtedness of the Issuer and the Subsidiaries during such period, all as determined on a consolidated basis in conformity with GAAP including, without limitation (without duplication):

- (1) amortization of debt issuance costs, debt discount or premium and other financing fees and expenses;
- (2) the interest portion of any deferred payment obligations;
- (3) all commissions, discounts and other fees and expenses owed with respect to letters of credit and bankers' acceptance financing;
- (4) the net costs associated with Interest Rate Agreements and Indebtedness that is Guaranteed or secured by assets of the Issuer or any of its Subsidiaries; and
- (5) all but the principal component of rentals in respect of Capitalized Lease Obligations paid, accrued or scheduled to be paid or to be accrued by the Issuer and its Subsidiaries;

excluding, to the extent included in interest expense above, the amount of such interest expense of any Subsidiary if the net income of such Subsidiary is excluded in the calculation of Adjusted Consolidated Net Income pursuant to clause (2) of the definition thereof (but only in the same proportion as the net income of such Subsidiary is excluded from the calculation of Adjusted Consolidated Net Income pursuant to clause (2) of the definition thereof), as determined on a consolidated basis in conformity with GAAP.

"*Default*" means any event that is, or after notice or passage of time or both would be, an Event of Default.

"*Disqualified Stock*" means any class or series of Capital Stock of any Person that by its terms or otherwise is:

- (1) required to be redeemed prior to the Stated Maturity of the notes,
- (2) redeemable at the option of the holder of such class or series of Capital Stock, at any time prior to the Stated Maturity of the notes, or
- (3) convertible into or exchangeable for Capital Stock referred to in clause (1) or (2) above or Indebtedness having a scheduled maturity prior to the Stated Maturity of the notes;

provided, however, that any Capital Stock that would not constitute Disqualified Stock but for customary provisions thereof giving holders thereof the right to require such Person to repurchase or redeem such Capital Stock upon the occurrence of an "asset sale" or "change of control" occurring prior to the Stated Maturity of the notes shall not constitute Disqualified Stock.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, or any successor statute or statutes thereto.

"*Existing Note Indentures*" means the indenture governing the Issuer's 7.50% senior notes due 2020, the indenture governing the Issuer's 6.75% senior notes due 2022, the indenture governing the Issuer's 5.875% senior notes due 2024 and the indenture governing the Issuer's 4.950% senior notes due 2024 (each an "*Existing Note Indenture*"), as each such Existing Note Indenture may be supplemented from time to time.

"*fair market value*" means the price that would be paid in an arm's-length transaction between an informed and willing seller under no compulsion to sell and an informed and willing buyer under no compulsion to buy, as determined in good faith by the Board of Directors of the Issuer, whose determination shall be conclusive if evidenced by a Board Resolution.

"*GAAP*" means generally accepted accounting principles in the United States of America as in effect as of January 1, 2014, including, without limitation, those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession. Except as otherwise specifically provided in the indenture, all ratios and computations contained or referred to in the indenture shall be computed in conformity with GAAP applied on a consistent basis.

"*Guarantee*" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person:

- (1) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services (unless such purchase arrangements are on arm's-length terms and are entered into in the ordinary course of business), to take-or-pay, or to maintain financial statement conditions or otherwise); or
- (2) entered into for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part);

provided, however, that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a corresponding meaning.

"*Incur*" means, with respect to any Indebtedness, to incur, create, issue, assume, Guarantee or otherwise become liable for or with respect to, or become responsible for, the payment of, contingently or otherwise, such Indebtedness, including an "Incurrence" of Acquired Indebtedness; *provided, however*, that neither the accrual of interest nor the accretion of original issue discount shall be considered an Incurrence of Indebtedness.

"*Indebtedness*" means, with respect to any Person at any date of determination (without duplication):

- (1) all indebtedness of such Person for borrowed money;
- (2) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;
- (3) the face amount of letters of credit or other similar instruments, excluding obligations with respect to letters of credit (including trade letters of credit) securing obligations (other than obligations described in (1) or (2) above or (4), (5) or (6) below) entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if drawn upon, to the extent such drawing is reimbursed no later than the third Business Day following receipt by such Person of a demand for reimbursement;
- (4) all unconditional obligations of such Person to pay amounts representing the balance deferred and unpaid of the purchase price of any property (which purchase price is due more than six months after the date of placing such property in service or taking delivery and title thereto), except any such balance that constitutes an accrued expense or Trade Payable;
- (5) all Capitalized Lease Obligations;
- (6) all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; *provided, however*, that the amount of such Indebtedness shall be the lesser of (A) the fair market value of such asset at that date of determination and (B) the amount of such Indebtedness;

and also includes, to the extent not otherwise included, any non-contingent obligation of such Person to be liable for, or to pay, as obligor, guarantor or otherwise (other than for purposes of collection in the ordinary course of business), Indebtedness of the types referred to in items (1) through (6) above of another Person (it being understood that Indebtedness shall be deemed to be Incurred by such Person whenever such Person shall create, assume, guarantee (on a non-contingent basis) or otherwise become liable in respect thereof). In addition,

- (1) the amount outstanding at any time of any Indebtedness issued with original issue discount shall be deemed to be the face amount with respect to such Indebtedness less the remaining unamortized portion of the original issue discount of such Indebtedness at the date of determination in conformity with GAAP, and
- (2) Indebtedness shall not include any liability for federal state, local or other taxes.

"*Interest Coverage Ratio*" means, on any Transaction Date, the ratio of:

(x) the aggregate amount of Consolidated EBITDA for the then most recent four fiscal quarters prior to such Transaction Date for which reports have been filed with the SEC or provided to the trustee pursuant to the "— Reports to Holders" covenant ("*Four Quarter Period*") to

(y) the aggregate Consolidated Interest Expense during such Four Quarter Period.

In making the foregoing calculation,

(1) *pro forma* effect shall be given to any Indebtedness Incurred or repaid (other than in connection with an Asset Acquisition or Asset Disposition) during the period ("*Reference Period*") commencing on the first day of the Four Quarter Period and ending on the Transaction Date (other than Indebtedness Incurred or repaid under a revolving credit or similar arrangement), in each case as if such Indebtedness had been Incurred or repaid on the first day of such Reference Period;

(2) Consolidated Interest Expense attributable to interest on any Indebtedness (whether existing or being Incurred) computed on a *pro forma* basis and bearing a floating interest rate shall be computed as if the rate in effect on the Transaction Date (taking into account any Interest Rate Agreement applicable to such Indebtedness if such Interest Rate Agreement has a remaining term in excess of 12 months or, if shorter, at least equal to the remaining term of such Indebtedness) had been the applicable rate for the entire period;

(3) *pro forma* effect shall be given to Asset Dispositions and Asset Acquisitions and Investments (including giving *pro forma effect* to the application of proceeds of any Asset Disposition and any Indebtedness Incurred or repaid in connection with any such Asset Acquisitions or Asset Dispositions) that occur during such Reference Period but subsequent to the end of the related Four Quarter Period as if they had occurred and such proceeds had been applied on the first day of such Reference Period; and

(4) *pro forma* effect shall be given to asset dispositions and asset acquisitions (including giving *pro forma effect* to (i) the application of proceeds of any asset disposition and any Indebtedness Incurred or repaid in connection with any such asset acquisitions or asset dispositions and (ii) expense and cost reductions calculated on a basis consistent with Regulation S-X under the Exchange Act) that have been made by any Person that has become a Subsidiary or has been merged with or into the Issuer or any of its Subsidiaries during such Reference Period but subsequent to the end of the related Four Quarter Period and that would have constituted asset dispositions or asset acquisitions during such Reference Period but subsequent to the end of the related Four Quarter Period had such transactions occurred when such Person was a Subsidiary as if such asset dispositions or asset acquisitions were Asset Dispositions or Asset Acquisitions and had occurred on the first day of such Reference Period;

provided, however, that to the extent that clause (3) or (4) of this paragraph requires that *pro forma* effect be given to an Asset Acquisition or Asset Disposition or asset acquisition or asset disposition, as the case may be, such *pro forma* calculation shall be based upon the four full fiscal quarters immediately preceding the Transaction Date of the Person, or division or line of business, or one or more healthcare properties, of the Person that is acquired or disposed of to the extent that such financial information is available.

"*Interest Rate Agreement*" means any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement, option or future contract or other similar agreement or arrangement with respect to interest rates.

"*Investment*" in any Person means any direct or indirect advance, loan or other extension of credit (including without limitation by way of Guarantee or similar arrangement, but excluding advances to customers in the ordinary course of business that are, in conformity with GAAP, recorded as accounts receivable on the consolidated balance sheet of the Issuer and its Subsidiaries) or capital contribution to (by means of any transfer of cash or other property (tangible or intangible) to others or any payment for property or services solely for the account or use of others, or otherwise), or any purchase or acquisition of Capital Stock, bonds, notes, debentures or other similar instruments issued by, such Person.

"*Lien*" means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including without limitation, any conditional sale or other title retention agreement or lease in the nature thereof or any agreement to give any security interest).

"*Preferred Stock*" means, with respect to any Person, any and all shares, interests, participations or other equivalents (however designated, whether voting or non-voting) that have a preference on liquidation or with respect to distributions

over any other class of Capital Stock, including preferred partnership interests, whether general or limited, or such Person's preferred or preference stock, whether outstanding on the Closing Date or issued thereafter, including, without limitation, all series and classes of such preferred or preference stock.

"*Secured Indebtedness*" means any Indebtedness secured by a Lien upon the property of the Issuer or any of its Subsidiaries.

"*Significant Subsidiary*," with respect to any Person, means any subsidiary of such Person that satisfies the criteria for a "significant subsidiary" set forth in Rule 1.02(w) of Regulation S-X under the Exchange Act.

"*Stated Maturity*" means:

- (1) with respect to any debt security, the date specified in such debt security as the fixed date on which the final installment of principal of such debt security is due and payable; and
- (2) with respect to any scheduled installment of principal of or interest on any debt security, the date specified in such debt security as the fixed date on which such installment is due and payable.

"*Subsidiary*" means, with respect to any Person, any corporation, association or other business entity of which more than 50% of the voting power of the outstanding Voting Stock is owned, directly or indirectly, by such Person and one or more other Subsidiaries of such Person and the accounts of which would be consolidated with those of such Person in its consolidated financial statements in accordance with GAAP, if such statements were prepared as of such date.

"*Subsidiary Debt*" means all unsecured Indebtedness of which a Subsidiary is the primary obligor.

"*Subsidiary Guarantee*" means a Guarantee by each Subsidiary Guarantor for payment of the notes by such Subsidiary Guarantor. The Subsidiary Guarantee will be an unsecured senior obligation of each Subsidiary Guarantor and will be unconditional regardless of the enforceability of the notes and the indenture. Notwithstanding the foregoing, each Subsidiary Guarantee by a Subsidiary Guarantor shall provide by its terms that it shall be automatically and unconditionally released and discharged under circumstances described under "--Covenants-Guarantees by Subsidiaries."

"*Subsidiary Guarantors*" means (i) each Subsidiary that is a guarantor of Indebtedness under the Existing Note Indentures on the Closing Date and (ii) each other Person that is required to become a Guarantor by the terms of the Indenture after the Closing Date, in each case, until such Person is released from its Subsidiary Guarantee.

"*Total Assets*" means the sum (without duplication) of:

- (1) Undepreciated Real Estate Assets; and
- (2) all other assets (excluding intangibles and accounts receivable) of the Issuer and its Subsidiaries on a consolidated basis determined in conformity with GAAP.

"*Total Unencumbered Assets*" as of any date means the sum of:

- (1) those Undepreciated Real Estate Assets not securing any portion of Secured Indebtedness; and
- (2) all other assets (but excluding intangibles and accounts receivable) of the Issuer and its Subsidiaries not securing any portion of Secured Indebtedness determined on a consolidated basis in conformity with GAAP;

provided, however, that all investments in unconsolidated joint ventures, unconsolidated limited partnerships, unconsolidated limited liability companies and other unconsolidated entities shall be excluded from Total Unencumbered Assets to the extent that such investments would have otherwise been included.

"*Trade Payables*" means, with respect to any Person, any accounts payable or any other indebtedness or monetary obligation to trade creditors created, assumed or Guaranteed by such Person or any of its Subsidiaries arising in the ordinary course of business in connection with the acquisition of goods or services.

"*Transaction Date*" means, with respect to the Incurrence of any Indebtedness by the Issuer or any of its Subsidiaries, the date such Indebtedness is to be Incurred.

"*Undepreciated Real Estate Assets*" means, as of any date, the cost (being the original cost to the Issuer or any of its Subsidiaries plus capital improvements) of real estate assets of the Issuer and its Subsidiaries on such date, before depreciation and amortization of such real estate assets, determined on a consolidated basis in conformity with GAAP.

"*Unsecured Indebtedness*" means any Indebtedness of the Issuer or any of its Subsidiaries that is not Secured Indebtedness.

"*U.S. Government Obligations*" means direct obligations of, obligations guaranteed by, or participations in pools consisting solely of obligations of or obligations guaranteed by, the United States of America for the payment of which obligations or guarantee the full faith and credit of the United States of America is pledged and that are not callable or redeemable at the option of the issuer thereof.

"*Voting Stock*" means with respect to any Person, Capital Stock of any class or kind ordinarily having the power to vote for the election of directors, managers or other voting members of the governing body of such Person.

"*Wholly Owned*" means, with respect to any Subsidiary of any Person, the ownership of all of the outstanding Capital Stock of such Subsidiary (other than any director's qualifying shares or Investments by individuals mandated by applicable law) by such Person or one or more Wholly Owned Subsidiaries of such Person.

Covenants

The indenture contains, among others, the following covenants:

Limitation on Indebtedness

- (1) The Issuer will not, and will not permit any of its Subsidiaries to, Incur any Indebtedness (including Acquired Indebtedness) if, immediately after giving effect to the Incurrence of such additional Indebtedness and the receipt and application of the proceeds therefrom, the aggregate principal amount of all outstanding Indebtedness of the Issuer and its Subsidiaries on a consolidated basis determined in conformity with GAAP is greater than 60% of Adjusted Total Assets.
- (2) The Issuer will not, and will not permit any of its Subsidiaries to, Incur any Subsidiary Debt or any Secured Indebtedness if, immediately after giving effect to the Incurrence of such additional Subsidiary Debt or Secured Indebtedness and the receipt and application of the proceeds therefrom, the aggregate principal amount of all outstanding Subsidiary Debt and Secured Indebtedness of the Issuer and its Subsidiaries on a consolidated basis determined in conformity with GAAP is greater than 40% of Adjusted Total Assets.
- (3) The Issuer will not, and will not permit any of its Subsidiaries to, Incur any Indebtedness other than the notes issued on the Closing Date and other Indebtedness existing on the Closing Date; *provided, however*, that the Issuer or any of its Subsidiaries may Incur Indebtedness if, after giving effect to the Incurrence of such Indebtedness and the receipt and application of the proceeds therefrom, the Interest Coverage Ratio of the Issuer and its Subsidiaries on a consolidated basis would be greater than 1.5 to 1.0.
- (4) Notwithstanding any other provision of this "Limitation on Indebtedness" covenant, the maximum amount of indebtedness that the Issuer or any of its Subsidiaries may Incur pursuant to this "Limitation on Indebtedness" covenant shall not be deemed to be exceeded, with respect to any outstanding Indebtedness, due solely to the result of fluctuations in the exchange rates of currencies.
- (5) For purposes of determining any particular amount of Indebtedness under this "Limitation on Indebtedness" covenant, Guarantees, Liens or obligations with respect to letters of credit supporting Indebtedness otherwise included in the determination of such particular amount shall not be included.

Maintenance of Total Unencumbered Assets

The Issuer and its Subsidiaries will maintain Total Unencumbered Assets of not less than 150% of the aggregate outstanding principal amount of the Unsecured Indebtedness of the Issuer and its Subsidiaries on a consolidated basis.

Guarantees by Subsidiaries

The Subsidiary Guarantors will jointly and severally guarantee our obligations under the notes, including the due and punctual payment of principal of and premium, if any, and interest on the notes, whether at stated maturity, by declaration of acceleration, call for redemption or otherwise. If at any time after the issuance of the notes, including following any release of a Subsidiary Guarantor from its guarantee under the indenture, a Subsidiary of the Issuer (including any future Subsidiary) guarantees Indebtedness of the Issuer (that would constitute Indebtedness under clauses (1) or (2) of the definition thereof) in an amount at least equal to \$50 million, the Issuer will cause such Subsidiary to guarantee the notes by simultaneously executing and delivering a supplemental indenture in accordance with the indenture.

The obligations of each Subsidiary Guarantor under its guarantee will be limited to the amount necessary to prevent such guarantee from constituting a fraudulent transfer or conveyance under applicable law. See "Risk Factors—Risks related to the Notes—Under certain circumstances a court could void or subordinate the notes or the related guarantees under fraudulent transfer laws." Each Subsidiary Guarantee will be a continuing guarantee and will inure to the benefit of and be enforceable by the trustee, the holders of the notes and their successors, transferees and assigns.

A Subsidiary Guarantor will be automatically and unconditionally released from its obligations under the indenture and the related guarantee:

- (1) upon any sale, exchange or transfer to a Person not an Affiliate of the Issuer of all of the Capital Stock held by the Issuer and its Subsidiaries in, or all or substantially all of the assets of, such Subsidiary Guarantor;
- (2) upon the liquidation or dissolution of such Subsidiary Guarantor; *provided* no Default or Event of Default shall occur as a result thereof;
- (3) if the Issuer exercises its legal defeasance option or its covenant defeasance option as described under "—Defeasance" or if its obligations under the indenture are discharged in accordance with the terms of the indenture as described under "Satisfaction and Discharge"; or
- (4) if a Subsidiary Guarantor ceases to guarantee the obligations of the Issuer under any such Indebtedness of the Issuer (that would constitute Indebtedness under clauses (1) or (2) under the definition thereof) in an amount at least equal to \$50 million;

provided, however, that in the case of clauses (1) and (2) above, (x) such sale or other disposition is made to a person other than the Issuer or any of its Subsidiaries and (y) such sale or disposition is otherwise permitted by the indenture. At the request of the Issuer, and upon delivery to the trustee of an officer's certificate and an opinion of counsel, each stating that all conditions precedent under the indenture relating to such release have been complied with, the trustee will execute any documents reasonably requested by the Issuer evidencing such release.

Any Subsidiary Guarantor that merges with and into the Issuer will automatically cease to be a Subsidiary Guarantor.

Reports to Holders

Whether or not the Issuer is then required to file reports with the SEC, the Issuer shall file with the SEC all such reports and other information as it would be required to file with the SEC by Sections 13 (a) or 15 (d) under the Exchange Act if it was subject thereto; *provided, however*, that, if filing such documents by the Issuer with the SEC is not permitted under the Exchange Act, the Issuer shall provide such documents to the trustee and upon written request supply copies of such documents to any prospective holder. The Issuer shall supply the trustee and each holder or shall supply to the trustee for forwarding to each such holder, without cost to such holder, copies of such reports and other information.

Events of Default

Events of Default under the indenture include the following:

- (1) default in the payment of principal of, or premium, if any, on any note when they are due and payable at maturity, upon acceleration, redemption or otherwise;
- (2) default in the payment of interest on any note when they are due and payable, and such default continues for a period of 30 days;

- (3) default in the performance or breach of the provisions of the indenture applicable to mergers, consolidations and transfers of all or substantially all of the assets of the Issuer;
- (4) the Issuer defaults in the performance of or breaches any other covenant or agreement of the Issuer in the indenture or under the notes (other than a default specified in clause (1), (2) or (3) above) and such default or breach continues for the earlier of (i) 60 consecutive days and (ii) such shorter period specified for comparable defaults under any Existing Note Indenture (or under any indenture pursuant to which the Issuer or a Subsidiary Guarantor has issued any Indebtedness that refinances or refunds (x) the Indebtedness under such Existing Note Indenture or (y) such refinancing or refunding Indebtedness) after written notice by the trustee or the holders of 25% or more in aggregate principal amount of the notes;
- (5) there occurs with respect to any issue or issues of Indebtedness of the Issuer or any Significant Subsidiary having an outstanding principal amount of \$25 million or more in the aggregate for all such issues of all such Persons, whether such Indebtedness now exists or shall hereafter be created,
- (i) an event of default that has caused the holder thereof to declare such Indebtedness to be due and payable prior to its Stated Maturity and such Indebtedness has not been discharged in full or such acceleration has not been rescinded or annulled within 30 days of such acceleration and/or
 - (ii) the failure to make a principal payment at the final (but not any interim) fixed maturity and such defaulted payment shall not have been made, waived or extended within 30 days of such payment default;
- (6) any final judgment or order (not covered by insurance) for the payment of money in excess of \$25 million in the aggregate for all such final judgments or orders against all such Persons (treating any deductibles, self-insurance or retention as not covered by insurance):
- (i) shall be rendered against the Issuer or any Significant Subsidiary and shall not be paid or discharged, and
 - (ii) there shall be any period of 60 consecutive days following entry of the final judgment or order that causes the aggregate amount for all such final judgments or orders outstanding and not paid or discharged against all such Persons to exceed \$25 million during which a stay of enforcement of such final judgment or order, by reason of a pending appeal or otherwise, shall not be in effect;
- (7) a court of competent jurisdiction enters a decree or order for:
- (i) relief in respect of the Issuer or any Significant Subsidiary in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect,
 - (ii) appointment of a receiver, liquidator, assignee custodian, trustee, sequestrator or similar official of the Issuer or any Significant Subsidiary or for all or substantially all of the property and assets of the Issuer or any Significant Subsidiary, or
 - (iii) the winding up or liquidation of the affairs of the Issuer or any Significant Subsidiary and, in each case, such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or
- (8) the Issuer or any Significant Subsidiary:
- (i) commences a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or consents to the entry of an order for relief in an involuntary case under such law,
 - (ii) consents to the appointment of or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of the Issuer or such Significant Subsidiary or for all or substantially all of the property and assets of the Issuer or such Significant Subsidiary, or
 - (iii) effects any general assignment for the benefit of its creditors.

If an Event of Default (other than an Event of Default specified in clause (7) or (8) above that occurs with respect to the Issuer) occurs and is continuing under the indenture, the trustee or the holders of at least 25% in aggregate principal amount of the notes then outstanding, by written notice to the Issuer (and to the trustee if such notice is given by the holders), may, and the trustee at the request of the holders of at least 25% in aggregate principal amount of the notes then outstanding shall, declare the principal of, premium, if any, and accrued interest on the notes to be immediately due and payable. Upon a declaration of acceleration, such principal of, premium, if any, and accrued interest shall be immediately due and payable. In the event of a declaration of acceleration because an Event of Default set forth in clause (5) above has occurred and is continuing, such declaration of acceleration shall be automatically rescinded and annulled if the event of default triggering such Event of Default pursuant to clause (5) shall be remedied or cured by the Issuer or the relevant Significant Subsidiary or waived by the holders of the relevant Indebtedness within 60 days after the declaration of acceleration with respect thereto.

If an Event of Default specified in clause (7) or (8) above occurs with respect to the Issuer, the principal of, premium, if any, and accrued interest on the notes then outstanding shall automatically become and be immediately due and payable without any declaration or other act on the part of the trustee or any holder. The holders of at least a majority in principal amount of the outstanding notes by written notice to the Issuer and to the trustee, may waive all past defaults and rescind and annul a declaration of acceleration and its consequences if:

- (1) all existing Events of Default, other than the nonpayment of the principal of, premium, if any, and interest on the notes that have become due solely by such declaration of acceleration, have been cured or waived, and
- (2) the rescission would not conflict with any judgment or decree of a court of competent jurisdiction.

As to the waiver of defaults, see "—Modification and Waiver."

The holders of at least a majority in aggregate principal amount of the outstanding notes may direct the time, method and place of conducting any proceeding for any remedy available to the trustee or exercising any trust or power conferred on the trustee. However, the trustee may refuse to follow any direction that conflicts with law or the indenture, that may involve the trustee in personal liability, or that the trustee determines in good faith may be unduly prejudicial to the rights of holders of notes not joining in the giving of such direction, and may take any other action it deems proper that is not inconsistent with any such direction received from holders of notes.

A holder may not pursue any remedy with respect to the indenture or the notes unless:

- (1) the holder gives the trustee written notice of a continuing Event of Default;
- (2) the holders of at least 25% in aggregate principal amount of outstanding notes make a written request to the trustee to pursue the remedy;
- (3) such holder or holders offer the trustee indemnity satisfactory to the trustee against any costs, liability or expense;
- (4) the trustee does not comply with the request within 60 days after receipt of the request and the offer of indemnity; and
- (5) during such 60-day period, the holders of a majority in aggregate principal amount of the outstanding notes do not give the trustee a direction that is inconsistent with the request.

However, such limitations do not apply to the right of any holder of a note to receive payment of the principal of, premium, if any, or interest on, such note or to bring suit for the enforcement of any such payment on or after the due date expressed in the notes, which right shall not be impaired or affected without the consent of the holder.

The indenture requires certain officers of the Issuer to certify, on or before a date not more than 90 days after the end of each fiscal year, that a review has been conducted of the activities of the Issuer and its Subsidiaries and of its performance under the indenture and that the Issuer has fulfilled all obligations thereunder, or, if there has been a default in fulfillment of any such obligation, specifying each such default and the nature and status thereof. The Issuer will also be obligated to notify the trustee of any default or defaults in the performance of any covenants or agreements under the indenture.

Consolidation, Merger and Sale of Assets

The Issuer will not consolidate with or merge with or into, or sell, convey, transfer, lease or otherwise dispose of all or substantially all of its property and assets (as an entirety or substantially an entirety in one transaction or a series of related transactions) to, any Person or permit any Person to merge with or into the Issuer unless:

- (1) the Issuer shall be the continuing Person, or the Person (if other than the Issuer) formed by such consolidation or into which the Issuer is merged or that acquired or leased such property and assets of the Issuer shall be a corporation, general or limited partnership, limited liability company or other entity (other than an individual) organized and validly existing under the laws of the United States of America or any state or jurisdiction thereof and shall expressly assume, by a supplemental indenture, executed and delivered to the trustee, all of the obligations of the Issuer on the notes and under the indenture;
- (2) immediately after giving effect to such transaction, no Default or Event of Default shall have occurred and be continuing;
- (3) immediately after giving effect to such transaction on a pro forma basis the Issuer, or any Person becoming the successor obligor of the notes, as the case may be, could incur at least \$1.00 of Indebtedness under paragraphs (1), (2) and (3) of the "Limitation on indebtedness" covenant; *provided, however*, that this clause (3) shall not apply to a consolidation or merger with or into a Wholly Owned Subsidiary with a positive net worth; *provided further, however*, that, in connection with any such merger or consolidation, no consideration (other than Capital Stock (other than Disqualified Stock) in the surviving Person or the Issuer) shall be issued or distributed to the holders of Capital Stock of the Issuer; and
- (4) the Issuer delivers to the trustee an officers' certificate (attaching the arithmetic computations to demonstrate compliance with clause (3) above) and an opinion of counsel, in each case stating that such consolidation, merger or transfer and such supplemental indenture complies with this covenant and that all conditions precedent provided for herein relating to such transaction have been complied with; *provided, however*, that clause (3) above does not apply if, in the good faith determination of the Board of Directors of the Issuer, whose determination shall be evidenced by a Board Resolution, the principal purpose of such transaction is to change the state of domicile of the Issuer; *provided further, however*, that any such transaction shall not have as one of its purposes the evasion of the foregoing limitations.

Defeasance

The Issuer may, at its option and at any time, elect to have its obligations and the obligations of the Subsidiary Guarantors discharged with respect to the outstanding notes ("*Legal Defeasance*"). Legal Defeasance means that the Issuer and the Subsidiary Guarantors shall be deemed to have paid and discharged the entire indebtedness represented by the notes and the Subsidiary Guarantees, and the indenture shall cease to be of further effect as to all outstanding notes and Subsidiary Guarantees, except as to

- (1) rights of holders to receive payments in respect of the principal of and interest on the notes when such payments are due from the trust funds referred to below,
- (2) the Issuer's obligations with respect to the notes concerning issuing temporary notes, registration of notes, mutilated, destroyed, lost or stolen notes, and the maintenance of an office or agency for payment and money for security payments held in trust,
- (3) the rights, powers, trust, duties, and immunities of the trustee, and the Issuer's obligation in connection therewith, and
- (4) the Legal Defeasance provisions of the indenture.

In addition, the Issuer may, at its option and at any time, elect to have its obligations and the obligations if the Subsidiary Guarantors released with respect to most of the covenants under the indenture, except as described otherwise in the indenture ("*Covenant Defeasance*"), and thereafter any omission to comply with such obligations shall not constitute a Default. In the event Covenant Defeasance occurs, certain Events of Default (not including non-payment, bankruptcy, receivership, rehabilitation and insolvency events) will no longer apply. Covenant Defeasance

will not be effective until such bankruptcy, receivership, rehabilitation and insolvency events no longer apply. The Issuer may exercise its Legal Defeasance option regardless of whether it previously exercised Covenant Defeasance.

In order to exercise either Legal Defeasance or Covenant Defeasance:

(1) the Issuer must irrevocably deposit with the trustee, in trust, for the benefit of the holders, U.S. legal tender, U.S. Government Obligations or a combination thereof, in such amounts as will be sufficient (without reinvestment) in the opinion of a nationally recognized firm of independent public accountants selected by the Issuer, to pay the principal of and interest on the notes on the stated date for payment or on the redemption date of the notes,

(2) in the case of Legal Defeasance, the Issuer shall have delivered to the trustee an opinion of counsel in the United States confirming that:

- (a) the Issuer has received from, or there has been published by the Internal Revenue Service, a ruling, or
- (b) since the date of the indenture, there has been a change in the applicable U.S. federal income tax law,

in either case to the effect that, and based thereon this opinion of counsel shall confirm that, the holders will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the Legal Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred,

(3) in the case of Covenant Defeasance, the Issuer shall have delivered to the trustee an opinion of counsel in the United States reasonably acceptable to the trustee confirming that the holders will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if the Covenant Defeasance had not occurred,

(4) no Default shall have occurred and be continuing on the date of such deposit (other than a Default resulting from the borrowing of funds to be applied to such deposit),

(5) the Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a Default under the Indenture or a default under any other material agreement or instrument to which the Issuer or any of its Subsidiaries is a party or by which the Issuer or any of its Subsidiaries is bound (other than any such Default or default resulting solely from the borrowing of funds to be applied to such deposit),

(6) the Issuer shall have delivered to the trustee an officers' certificate stating that the deposit was not made by it with the intent of preferring the holders over any other of its creditors or with the intent of defeating, hindering, delaying or defrauding any other of its creditors or others, and

(7) the Issuer shall have delivered to the trustee an officers' certificate and an opinion of counsel, each stating that the conditions provided for in, in the case of the officers' certificate, clauses (1) through (6) and, in the case of the opinion of counsel, clauses (2) and/or (3) and (5) of this paragraph have been complied with.

If the funds deposited with the trustee to effect Covenant Defeasance are insufficient to pay the principal of and interest on the notes when due, then our obligations and the obligations of the Subsidiary Guarantors under the indenture will be revived and no such defeasance will be deemed to have occurred.

Satisfaction and Discharge

The indenture will be discharged and will cease to be of further effect (except as to surviving rights or registration of transfer or exchange of the notes, as expressly provided for in the indenture) as to all outstanding notes when

- (1) either:

(A) all the notes theretofore authenticated and delivered (except lost, stolen or destroyed notes which have been replaced or paid and notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Issuer and thereafter repaid to the Issuer or discharged from such trust) have been delivered to the trustee for cancellation; or

(B) all notes not theretofore delivered to the trustee for cancellation (1) have become due and payable or (2) will become due and payable within one year, or are to be called for redemption within one year, under arrangements reasonably satisfactory to the trustee for the giving of notice of redemption by the trustee in the name, and at the expense, of the Issuer, and the Issuer has irrevocably deposited or caused to be deposited with the trustee funds in an amount sufficient to pay and discharge the entire Indebtedness on the notes not theretofore delivered to the trustee for cancellation, for principal of, premium, if any, and interest on the notes to the date of maturity or redemption, as the case may be, together with irrevocable instructions from the Issuer directing the trustee to apply such funds to the payment thereof at maturity or redemption, as the case may be;

(2) the Issuer has paid all other sums payable under the indenture by the Issuer; and

(3) the Issuer has delivered to the trustee an officers' certificate and an opinion of counsel stating that all conditions precedent under the indenture relating to the satisfaction and discharge of the indenture have been complied with.

Modification and Waiver

Subject to certain limited exceptions allowing modifications and amendments of the indenture without the consent of holders of the notes, modifications and amendments of the indenture may be made by the Issuer and the trustee with the consent of the holders of not less than a majority in aggregate principal amount of the outstanding notes; *provided, however*, that no such modification or amendment may, without the consent of each holder affected thereby:

(1) change the Stated Maturity of the principal of, or any installment of interest on, any note,

(2) reduce the principal amount of, or premium, if any, or interest on, any note,

(3) change the place of payment of principal of, or premium, if any, or interest on, any note,

(4) impair the right to institute suit for the enforcement of any payment on or after the Stated Maturity (or, in the case of a redemption, on or after the redemption date) of any note,

(5) reduce the above-stated percentages of outstanding notes the consent of whose holders is necessary to modify or amend the indenture,

(6) waive a default in the payment of principal of, premium, if any, or interest on the notes,

(7) voluntarily release a Subsidiary Guarantor of the notes, except as permitted by the indenture,

(8) reduce the percentage or aggregate principal amount of outstanding notes the consent of whose holders is necessary for waiver of compliance with certain provisions of the indenture or for waiver of certain defaults, or

(9) modify or change any provisions of the indenture affecting the ranking of the notes or the Subsidiary Guarantees in any manner adverse to the holders of the notes.

No Personal Liability of Incorporators, Stockholders, Officers, Directors, or Employees

The indenture provides that no recourse for the payment of the principal of, premium, if any, or interest on any of the notes or for any claim based thereon or otherwise in respect thereof, and no recourse under or upon any obligation, covenant or agreement of the Issuer in the indenture, or in any of the notes or because of the creation of any Indebtedness represented thereby, shall be had against any incorporator, stockholder, officer, director, employee or controlling person of the Issuer or

the Subsidiary Guarantors or of any successor Person thereof. Each holder, by accepting the notes, waives and releases all such liability.

Concerning the Trustee

The indenture provides that, except during the continuance of a Default, the trustee will not be liable, except for the performance of such duties as are specifically set forth in the indenture. If an Event of Default has occurred and is continuing, the trustee will use the same degree of care and skill in its exercise of the rights and powers vested in it under the indenture as a prudent person would exercise under the circumstances in the conduct of such person's own affairs.

The indenture and provisions of the Trust Indenture Act of 1939 incorporated by reference into the indenture contain limitations on the rights of the trustee, should it become a creditor of the Issuer, to obtain payment of claims in certain cases or to realize on certain property received by it in respect of any such claims, as security or otherwise. The trustee is permitted to engage in other transactions; *provided, however*, that if it acquires any conflicting interest, it must eliminate such conflict or resign.

CERTAIN MATERIAL UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of certain material U.S. federal income tax (and, with respect to non-U.S. holders (as defined below) estate tax) consequences relating to the exchange of the initial notes for exchange notes in the exchange offer and the ownership and disposition of the exchange notes, but does not purport to be an analysis of all potential tax effects. This summary is based on the Internal Revenue Code of 1986, as amended (the "Code"), administrative pronouncements, judicial decisions and final, temporary and proposed Treasury regulations, all as in effect on the date hereof and all of which are subject to change (possibly with retroactive effect) or to different interpretations. This summary is limited to persons who hold the notes as capital assets within the meaning of Section 1221 of the Code. It does not discuss all of the tax consequences that may be relevant to a holder in light of the holder's particular circumstances (such as the application of the alternative minimum tax) or to holders subject to special rules such as financial institutions, regulated investment companies, real estate investment trusts, certain former citizens or residents of the United States, controlled foreign corporations, passive foreign investment companies, tax-exempt entities, U.S. holders (as defined below) whose "functional currency" is not the U.S. dollar, insurance companies, partnerships, S corporations and other pass-through entities and investors in such entities, dealers in securities or foreign currencies, persons holding notes as part of a hedge, straddle, "constructive sale," "conversion" or other integrated transaction, persons subject to U.S. federal estate or gift tax arising from the purchase, ownership, or disposition of the notes, or former U.S. citizens or long-term residents subject to taxation as expatriates under Section 877 of the Code or the effect of any state, local or foreign laws. We have not sought and will not seek any rulings from the Internal Revenue Service (the "IRS"), with respect to the matters discussed below. There can be no assurance that the IRS will not take a different position concerning the tax consequences of the exchange of the initial notes for exchange notes or the ownership or disposition of the exchange notes or that any such position would not be sustained.

As discussed further below, we believe that the exchange of the initial notes for the exchange notes in the exchange offer will not constitute a taxable exchange for U.S. federal income tax purposes. Accordingly, the material U.S. federal income tax consequences of the ownership and disposition of the initial notes, as discussed in the Preliminary Offering Memorandum dated September 4, 2014, remain applicable with respect to the ownership and disposition of the exchange notes, which material U.S. federal income tax consequences are summarized below in substantially the same form as set forth in the Preliminary Offering Memorandum.

PLEASE CONSULT YOUR OWN TAX ADVISER REGARDING THE APPLICATION OF U.S. FEDERAL INCOME TAX LAWS TO YOUR PARTICULAR SITUATION AND THE CONSEQUENCES OF FEDERAL ESTATE OR GIFT TAX LAWS, STATE, LOCAL AND FOREIGN TAX LAWS AND TAX TREATIES.

As used herein, the term "U.S. holder" means a beneficial owner of a note that is for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation (including an entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust or if a valid election is in place to treat the trust as a United States person.

Except as modified for estate tax purposes, as used herein, the term "non-U.S. holder" means a beneficial owner of a note that is, for U.S. federal income tax purposes, an individual, corporation, estate, or trust and is not a U.S. holder.

In certain circumstances, we may be obligated to pay you amounts in excess of stated interest or principal on the notes. For example, we would have to pay special interest (also referred to herein as “liquidated damages”) in the form of additional interest to you in certain circumstances described in “Exchange offer; registration rights.” Our obligation to pay such excess amounts may implicate the provisions of the Treasury regulations relating to “contingent payment debt instruments.” Under these regulations, however, one or more contingencies will not cause a debt instrument to be treated as a contingent payment debt instrument if, as of the issue date, such contingencies in the aggregate are “remote” or are considered to be “incidental.” We believe and intend to take the position that the foregoing contingencies should be treated as remote and/or incidental. Our determination is binding on you unless you disclose your contrary position in the manner required by applicable Treasury regulations. Our determination is not, however, binding on the IRS, and if the IRS successfully challenged this determination, it could affect the timing and amount of a holder’s income and could cause the gain from the sale or other disposition of a note to be treated as ordinary income, rather than capital gain. This disclosure assumes that the notes will not be considered contingent payment debt instruments. Holders are urged to consult their own tax advisors regarding the potential application to the notes of the contingent payment debt regulations and the consequences thereof.

Tax Consequences to U.S. Holders

This section applies to you if you are a U.S. holder.

Exchange Offer

We believe that the exchange of the initial notes for the exchange notes, which are debt securities identical to the initial notes, but registered under the Securities Act, pursuant to the exchange offer will not constitute a taxable exchange for U.S. federal income tax purposes. As a result, we believe that (1) a holder will not recognize taxable gain or loss as a result of exchanging such holder’s initial notes for exchange notes; (2) the holding period of the exchange notes received by the holder should include the holding period of such holder’s initial notes; and (3) the adjusted tax basis of the exchange notes received should be the same as the adjusted tax basis of the initial notes exchanged therefore immediately before the exchange.

Payments of Stated Interest

Stated interest on a note will generally be taxable to you as ordinary income at the time it either accrues or is received in accordance with your regular method of accounting for U.S. federal income tax purposes.

Original Issue Discount

It is expected that the notes will not be issued with an issue price that is less than their stated redemption price at maturity by more than the statutory de minimis amount. As a result, the notes will not be subject to the original issue discount (“OID”) rules. If, however, the “stated redemption price at maturity” (generally equal to the sum of all payments required under the notes other than payments of qualified stated interest) of the notes exceeds the issue price by more than a de minimis amount, you will be required to include OID in income for U.S. federal income tax purposes as it accrues under a constant yield method, regardless of your method of accounting. As a result, you may be required to include OID in taxable income prior to the receipt of cash.

Sales, Exchange, Retirement, Redemption or Disposition of the Notes

Upon the sale, exchange, retirement, redemption or other taxable disposition of a note, you will recognize gain or loss equal to the difference between the amount realized and your adjusted tax basis in the note. Your adjusted tax basis in a note will generally equal the cost of the note to you. The amount realized excludes any amounts attributable to accrued but unpaid stated interest which will be includable in income as interest (taxable as ordinary income) to the extent not previously included in income. Any gain or loss generally will be capital gain or loss and will be long-term capital gain or loss if at the time of the sale, exchange, retirement, redemption or other taxable disposition, the note has been held for more than one year. For non-corporate holders, certain preferential tax rates may apply to gain recognized as long-term capital gain. The deductibility of net capital losses is subject to limitation.

Medicare Tax

A 3.8% Medicare tax will be imposed on a portion or all of the net investment income of certain individuals with a modified adjusted gross income of over \$200,000 (\$250,000 in the case of joint filers or \$125,000 in the case of married individuals filing separately) and on the undistributed net investment income of certain estates and trusts. For these purposes, "net investment income" generally will include interest (including interest paid with respect to a note), dividends, annuities, royalties, rents, net gain attributable to the disposition of property not held in a trade or business (including net gain from the sale, exchange, redemption or other taxable disposition of a note) and certain other income, but will be reduced by any deductions properly allocable to such income or net gain. If you are a U.S. holder that is an individual, estate or trust, you are urged to consult your tax advisors regarding the applicability of the Medicare tax to your income and gains in respect of your investment in the notes.

Tax Consequences to Non-U.S. Holders

This section applies to you if you are a non-U.S. holder.

Payments of Interest

Subject to the discussions below concerning effectively connected income, backup withholding, and FATCA (as defined below), payments of interest on the notes by us or any paying agent to you generally will not be subject to U.S. federal withholding tax, provided that (a) pursuant to the "portfolio interest" exception (i) you do not own, actually or constructively, 10% or more of the total combined voting power of all classes of our stock entitled to vote, (ii) you are not a controlled foreign corporation (within the meaning of the Code) that is related, directly or indirectly, to us, (iii) you are not a bank receiving interest on the notes on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of your trade or business and (iv) you certify to us or our paying agent on an appropriate IRS Form W-8 (or suitable substitute form), under penalties of perjury, that you are not a United States person, provided that if you hold the note through a financial institution or other agent acting on your behalf, you provide appropriate documentation to your agent and your agent provides certification under penalties of perjury to us or our paying agent that it has received such appropriate Form W-8 (or suitable substitute form) from you or a qualifying intermediary and furnishes us or our agent with a copy or (b) you are entitled to the benefits of an income tax treaty under which such interest is exempt from U.S. federal withholding tax, and you or your agent provides to us a properly executed, appropriate IRS Form W-8 (or suitable substitute form evidencing eligibility for the exemption). Additional certifications and procedures may be required if the notes are held through intermediaries. Payments of interest on the notes that do not meet the above-described requirements and that are not effectively connected with your conduct of a U.S. trade or business generally will be subject to a U.S. federal income tax of 30% (or such lower rate as provided by an applicable income tax treaty), collected by means of withholding.

Sale, Exchange, Retirement, Redemption or Disposition of the Notes

Subject to the discussion below concerning effectively connected income, backup withholding, and FATCA, you generally will not be subject to U.S. federal income tax on any gain realized on the sale, exchange, redemption or other taxable disposition of a note unless you are an individual who is present in the United States for at least 183 days during the taxable year of disposition and certain other conditions exist, in which case you will be subject to a 30% United States federal income tax on the gain recognized from the sale, which may be offset by certain U.S. source capital losses, unless an applicable income tax treaty provides otherwise.

Exchange Offer

As discussed above under "—Tax Consequences to U.S. Holders," we believe that the exchange of the initial notes for the exchange notes pursuant to the exchange offer will not constitute a taxable exchange for U.S. federal income tax purposes.

Effectively Connected Income

The preceding discussion assumes that the interest and gain received by the non-U.S. holder is not effectively connected with the conduct by such non-U.S. holder of a trade or business in the United States. If you are engaged in a trade or business in the United States and your investment in a note is effectively connected with such trade or business, although you will be exempt from the 30% withholding tax (provided a required certification, generally on IRS Form W-8ECI, or an appropriate substitute, is provided), you generally will be subject to regular U.S. federal income tax at graduated rates on any interest and gain with respect to the notes in the same manner as if you were a U.S. holder, and if you are a foreign corporation you may also be subject to a branch profits tax at 30% (or such lower rate provided by an applicable income tax treaty) on your effectively connected earnings and profits attributable to such interest and gain. If you are eligible for the benefits of a tax treaty, any effectively connected income or gain generally will be subject to U.S. federal income tax only if it is also attributable to a permanent establishment maintained by you in the United States.

FATCA

Under Sections 1471 through 1474 of the Code (“FATCA”), unless a “grandfather rule” applies to debt obligations issued by a United States issuer, a 30% withholding tax may be required on certain payments to holders of those obligations (including intermediaries) that do not provide certain information to the applicable withholding agent, which may include the name, address, taxpayer identification number and certain other information with respect to direct and certain indirect U.S. holders. Certain countries have entered into, and other countries are expected to enter into, agreements with the United States to facilitate the type of information reporting required under FATCA, which will reduce, but not eliminate the risk of FATCA withholding for investors in, or holding notes through financial institutions in, such countries. If applicable, FATCA withholding is scheduled to apply to payments of United States source dividends, interest, and other fixed payments beginning January 1, 2014, and to payments from the disposition of property producing such payments (e.g., notes) beginning January 1, 2017. If FATCA withholding were to apply, neither the Company nor any paying agent nor any other person would be required to pay additional amounts as a result of such withholding.

Information Reporting and Backup Withholding

If you are a U.S. holder, information reporting generally will apply to payments of interest on the notes or the proceeds of the sale or other taxable disposition (including a retirement or redemption) of the notes. Generally, backup withholding will apply to such payments and proceeds if:

- you fail to furnish a taxpayer identification number (“TIN”) in the prescribed manner;
- the IRS notifies us that the TIN furnished by you is incorrect;
- the IRS notifies us that you are subject to backup withholding because you failed to report properly the receipt of reportable interest or dividend payments; or
- you fail to certify under penalties of perjury that you are not subject to backup withholding.

The current U.S. federal backup withholding rate is 28%.

If you are a non-U.S. holder, generally backup withholding does not apply to payments of interest if the certification described under “—Tax consequences to non-U.S. holders—Payments of interest” is provided to us (provided that we have no actual knowledge or reason to know that you are a United States person). Information reporting may still apply to payments of interest even if a certification is provided and interest is exempt from such withholding. Payments of proceeds made to a non-U.S. holder upon a sale or other taxable disposition (including a retirement or redemption) of notes by (i) a U.S. office of a broker will be subject to information reporting and backup withholding unless the above-mentioned certification is provided to us and (ii) a foreign office of a foreign broker, will not be subject to information reporting or backup withholding, unless the broker has certain connections with the United States, in which case information reporting (but generally not backup withholding) will apply (except where the broker has in its records documentary evidence that the beneficial owner is not a United States person and certain

other conditions are met or the beneficial owner otherwise establishes an exemption). Backup withholding may apply to any payment that the broker is required to report if the broker has actual knowledge or reason to know that the payee is a United States person. In addition to the foregoing, we must report annually to the IRS and to each non-U.S. holder on IRS Form 1042-S the entire amount of interest paid to you. This information may also be made available to the tax authorities in the country you reside under the provisions of an applicable income tax treaty or other agreement.

Backup withholding is not an additional tax. Any amounts withheld from a payment to you under the backup withholding rules generally will be allowed as a refund or credit against your federal income tax liability, provided that the required information is timely furnished to the IRS. Some holders (including, among others, corporations) are generally not subject to information reporting and backup withholding. Holders of notes should consult their tax advisers regarding the application of information reporting and backup withholding to their particular situations, the availability of an exemption therefrom and the procedure for obtaining such an exemption, if available.

U.S. Federal Estate Taxes

A note held by an individual who is not a citizen or resident of the United States (as specifically defined for estate tax purposes) at the time of death will not be includable in the decedent's gross estate for U.S. estate tax purposes, provided that such holder or beneficial owner did not at the time of death actually or constructively own 10% or more of the combined voting power of all of our classes of stock entitled to vote, and provided that, at the time of death, payments with respect to such note would not have been effectively connected with the conduct by such holder of a trade or business in the United States

Possible Legislative or Other Actions Affecting Tax Consequences

Prospective holders of our notes should recognize that the current U.S. federal income tax treatment of investment in our company may be modified by legislative, judicial or administrative action at any time and that any of these actions may affect investments and commitments previously made. The rules dealing with U.S. federal income taxation are constantly under review by persons involved in the legislative process and by the IRS and the Treasury Department, resulting in revisions of regulations and revised interpretations of established concepts as well as statutory changes. Revisions in federal tax laws and interpretations thereof could adversely affect the tax consequences of investment in our company.

State and Local Taxes

We may be and you may be subject to state or local taxes in other jurisdictions such as those in which we may be deemed to be engaged in activities or own property or other interests. The state and local tax treatment of us may not conform to the federal income tax consequences discussed above.

THE U.S. FEDERAL INCOME AND ESTATE TAX SUMMARY SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION ONLY AND MAY NOT BE APPLICABLE DEPENDING UPON YOUR PARTICULAR SITUATION. YOU SHOULD CONSULT YOUR OWN TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES TO YOU OF THE EXCHANGE OF THE INITIAL NOTES FOR EXCHANGE NOTES PURSUANT TO THE EXCHANGE OFFER AND THE OWNERSHIP AND DISPOSITION OF THE EXCHANGE NOTES, INCLUDING THE TAX CONSEQUENCES UNDER STATE, LOCAL, FOREIGN AND OTHER TAX LAWS AND THE POSSIBLE EFFECTS OF CHANGES IN FEDERAL OR OTHER TAX LAWS.

PLAN OF DISTRIBUTION

If you are a broker-dealer and hold initial notes for your own account as a result of market-making activities or other trading activities and you receive exchange notes in exchange for initial notes in the exchange offer, then you may be a statutory underwriter and must acknowledge that you will deliver a prospectus in connection with any resale of these exchange notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of exchange notes received in exchange for initial notes where such initial notes were acquired as a result of market-making activities or other trading activities. Unless you are a broker-dealer, you must acknowledge that you are not engaged in, do not intend to engage in, and have no arrangement or understanding with any person to participate in a distribution of exchange notes. We have agreed, for a period of 90 days after consummation of the exchange offer, to make available a prospectus meeting the requirements of the Securities Act to any broker-dealer for use in connection with any resale of any such exchange notes acquired. We have agreed to pay all expenses incident to our obligations in connection with the exchange offer, other than commissions, counsel fees and concessions of any broker-dealer, and will indemnify the holders of initial notes, including any broker-dealers, against certain liabilities, including liabilities under the Securities Act.

Neither we nor any subsidiary guarantor will receive any proceeds in connection with the exchange offer or any sale of exchange notes by broker-dealers. Exchange notes received by broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the exchange notes or a combination of these methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealers or the purchasers of any such exchange notes. Any broker-dealer that resells exchange notes that were received by it for its own account pursuant to the exchange offer and any broker-dealer that participates in a distribution of such exchange notes may be deemed to be an "underwriter" within the meaning of the Securities Act and any profit on any such resale of exchange notes and any commissions or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. By acknowledging that it will deliver a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

LEGAL MATTERS

Bryan Cave LLP, Atlanta, Georgia will pass upon certain legal matters in connection with the exchange notes offered hereby. Other counsels have passed upon certain legal matters relating to selected subsidiary guarantors in connection with the exchange notes offered hereby.

EXPERTS

The consolidated financial statements of Omega Healthcare Investors, Inc. appearing in Omega Healthcare Investors, Inc.'s Annual Report (Form 10-K) for the year ended December 31, 2014 (including schedules appearing therein), and the effectiveness of Omega Healthcare Investors, Inc.'s internal control over financial reporting as of December 31, 2014 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

The consolidated financial statements of Aviv REIT, Inc. and Aviv Healthcare Properties Limited Partnership appearing in Aviv REIT, Inc. and Aviv Healthcare Properties Limited Partnership's Annual Report on Form 10-K for the year ended December 31, 2014 (including schedules appearing therein), and the effectiveness of internal control over financial reporting of Aviv REIT, Inc. and Aviv Healthcare Properties Limited Partnership as of December 31, 2014 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

INCORPORATION OF DOCUMENTS BY REFERENCE

The SEC allows us to "incorporate by reference" the information we file with the SEC, which means that we can disclose important information to you by referring to our other filings with the SEC. The information that we incorporate by reference is considered a part of this prospectus and information that we file later with the SEC will automatically update and supersede the information contained in this prospectus. We incorporate by reference into this prospectus the documents set forth below that we have filed with the SEC, and any future filings by us under sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of the initial registration statement and prior to effectiveness of the registration statement (except for any information therein which has been "furnished" rather than "filed" and any sections thereof which project future results or performance, which shall not be incorporated herein) :

- our Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on February 27, 2015; and
- our Current Reports* on Form 8-K, filed with the SEC on February 9, 2015, February 11, 2015, March 11, 2015 (two reports) and March 13, 2015, March 24, 2015, March 27, 2015 and April 3, 2015.

* We are not incorporating and will not incorporate by reference into this prospectus past or future information on reports furnished or that will be furnished under Items 2.02 and/or 7.01 of, or otherwise with, Form 8-K.

All documents we file later with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this prospectus and prior to the termination of the offering of our securities as described in this prospectus will be deemed to be incorporated by reference into this prospectus, other than information in the documents that is not deemed to be filed with the SEC. A statement contained in this prospectus or in a document incorporated or deemed to be incorporated by reference into this prospectus will be deemed to be modified or superseded to the extent that a statement contained in any subsequently filed document that is incorporated by reference into this prospectus, modifies or supersedes that statement. Any statements so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

We will provide without charge to each person to whom this prospectus is delivered, upon written or oral request of any person, a copy of any or all of the documents incorporated herein by reference, other than exhibits to the documents, unless the exhibits are specifically incorporated by reference into the documents that this prospectus incorporates. Requests for copies in writing or by telephone should be directed to:

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, MD 21030
Attn: Chief Financial Officer
(410) 427-1700

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file with the SEC at its public reference room at 100 F Street, N.E., Washington, D.C. 20549. You can call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference room. Our SEC filings are also available to the public at the web site maintained by the SEC at www.sec.gov, as well as on our website at www.omegahealthcare.com. You may inspect information that we file with the New York Stock Exchange at its offices at 20 Broad Street, New York, New York 10005. Information on our website is not incorporated by reference herein and our web address is included as an inactive textual reference only.



**Omega Healthcare Investors, Inc.
Exchange Offer**

**\$250,000,000 4.50% Senior Notes due 2025
for \$250,000,000 4.50% Senior Notes due 2025
that have been registered under the Securities Act of 1933**

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 20. Indemnification of Directors and Officers

The articles of incorporation and bylaws of Omega provide for indemnification of directors and officers to the maximum extent permitted by Maryland law.

Section 2-418 of the General Corporation Law of the State of Maryland generally permits indemnification of any director or officer with respect to any proceedings unless it is established that: (a) the act or omission of the director or officer was material to the matter giving rise to the proceeding and was either committed in bad faith or the result of active and deliberate dishonesty; (b) the director or officer actually received an improper personal benefit in money, property or services; or (c) in the case of a criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful. The indemnity may include judgments, penalties, fines, settlements, and reasonable expenses actually incurred by the director or officer in connection with the proceedings. However, a corporation may not indemnify a director or officer who shall have been adjudged to be liable to the corporation, or who instituted a proceeding against the corporation (unless such proceeding was brought to enforce the indemnification provisions of Section 2-418, or the charter, bylaws, a resolution of the board of directors of the corporation or an agreement approved by the board of directors). In addition, a director may not be indemnified under Section 2-418 in respect of any proceeding charging improper personal benefit to the director, whether or not involving action in the director's official capacity, in which the director was adjudged to be liable on the basis that personal benefit was improperly received. The termination of any proceeding by judgment, order or settlement does not create a presumption that the director or officer did not meet the requisite standard of conduct required for permitted indemnification. The termination of any proceeding by conviction, or plea of nolo contendere or its equivalent, or an entry of an order of probation prior to judgment, creates a rebuttable presumption that the director or officer did not meet that standard of conduct. A director or officer who has been successful on the merits or otherwise, in the defense of any proceeding referred to above shall be indemnified against any reasonable expenses incurred by the director or officer in connection with the proceeding. As noted below, the SEC may limit the corporation's obligation to provide this indemnification.

Omega has also entered into indemnity agreements with the officers and directors of Omega that provide that Omega will, subject to certain conditions, pay on behalf of the indemnified party any amount which the indemnified party is or becomes legally obligated to pay because of any act or omission or neglect or breach of duty, including any actual or alleged error or misstatement or misleading statement, which the indemnified party commits or suffers while acting in the capacity as an officer or director of Omega. Once an initial determination is made by Omega that a director or officer did not act in bad faith or for personal benefit, the indemnification provisions contained in the charter, bylaws, and indemnity agreements would require Omega to advance any reasonable expenses incurred by the director or officer, and to pay the costs, judgments, and penalties determined against a director or officer in a proceeding brought against them.

Insofar as indemnification for liabilities arising under the Securities Act is permitted to directors and officers of the registrants pursuant to the above-described provisions, the registrants understand that the SEC is of the opinion that such indemnification contravenes federal public policy as expressed in said act and therefore is unenforceable.

Item 21. Exhibits and Financial Statement Schedules.

- (a) *Exhibits.* Reference is made to the Index of Exhibits filed as part of this registration statement.
- (b) *Financial Statement Schedules.* All schedules have been omitted because they are not applicable or because the required information is shown in the financial statements or notes thereto.

Item 22. Undertakings.

(a) The undersigned registrants hereby undertake:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrants will be sellers to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrants or their securities provided by or on behalf of the undersigned registrants; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(d) The undersigned registrants hereby undertake, that, for purposes of determining any liability under the Securities Act of 1933, each filing of a registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(e) The undersigned registrants hereby undertake as follows: that prior to any public reoffering of the securities registered hereunder through use of a prospectus which is a part of this registration statement, by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c), the issuer undertakes that such reoffering prospectus will contain the information called for by the applicable registration form with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other items of the applicable form.

(f) The undersigned registrants undertake that every prospectus (i) that is filed pursuant to paragraph (e) immediately preceding, or (ii) that purports to meet the requirements of section 10(a)(3) of the Act and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be used until such amendment is effective, and that, for purposes of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(g) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrants pursuant to the foregoing provisions, or otherwise, the registrants have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrants of expenses incurred or paid by a director, officer or controlling person of the registrants in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrants will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(h) The undersigned registrants hereby undertake to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of this Form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(i) The undersigned registrants hereby undertake to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hunt Valley, State of Maryland, on this 16 day of April, 2015.

OMEGA HEALTHCARE INVESTORS, INC.

By: /s/ C. Taylor Pickett
C. Taylor Pickett
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints C. Taylor Pickett and Robert O. Stephenson, or either of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto either of said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that either of said attorneys-in-fact and agents, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on this 16 day of April, 2015.

<u>Signature</u>	<u>Position</u>
<u>/s/ C. Taylor Pickett</u> C. Taylor Pickett	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Robert O. Stephenson</u> Robert O. Stephenson	Chief Financial Officer (Principal Financial Officer)
<u>/s/ Michael D. Ritz</u> Michael D. Ritz	Chief Accounting Officer (Principal Accounting Officer)
<u>/s/ Bernard J. Korman</u> Bernard J. Korman	Chairman of the Board of Directors
<u>/s/ Craig M. Bernfield</u> Craig M. Bernfield	Director
<u>/s/ Norman Bobins</u> Norman Bobins	Director
<u>/s/ Craig R. Callen</u> Craig R. Callen	Director
<u>/s/ Thomas S. Franke</u> Thomas S. Franke	Director
<u>/s/ Barbara B. Hill</u> Barbara B. Hill	Director

[Table of Contents](#)

<u>/s/ Harold J. Kloosterman</u> Harold J. Kloosterman	Director
<u>/s/ Edward Lowenthal</u> Edward Lowenthal	Director
<u>/s/ Ben W. Perks</u> Ben W. Perks	Director
<u>/s/ Stephen D. Plavin</u> Stephen D. Plavin	Director

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, C. Taylor Pickett has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hunt Valley, State of Maryland, on this 16 day of April, 2015.

11900 East Artesia Boulevard, LLC
1200 Ely Street Holdings Co. LLC
13922 Cerise Avenue, LLC
1628 B Street, LLC
2400 Parkside Drive, LLC
2425 Teller Avenue, LLC
245 East Wilshire Avenue, LLC
3806 Clayton Road, LLC
42235 County Road Holdings Co. LLC
446 Sycamore Road, L.L.C.
48 High Point Road, LLC
523 Hayes Lane, LLC
637 East Romie Lane, LLC
Alamogordo Aviv, L.L.C.
Albany Street Property, L.L.C.
Arizona Lessor – Infinia, LLC
Arkansas Aviv, L.L.C.
Arma Yates, L.L.C.
Avery Street Property, L.L.C.
Aviv Asset Management, L.L.C.
Aviv Financing I, L.L.C.
Aviv Financing II, L.L.C.
Aviv Financing III, L.L.C.
Aviv Financing IV, L.L.C.
Aviv Financing V, L.L.C.
Aviv Foothills, L.L.C.
Aviv Healthcare Capital Corporation
Aviv Healthcare Properties Operating Partnership I, L.P.
Aviv Liberty, L.L.C.
Avon Ohio, L.L.C.
Bala Cynwyd Real Estate, LP
Bayside Colorado Healthcare Associates, LLC
Bayside Street II, LLC
Bayside Street, LLC
Belleville Illinois, L.L.C.

Bellingham II Associates, L.L.C.
Bethel ALF Property, L.L.C.
BHG Aviv, L.L.C.
Biglerville Road, L.L.C.
Bonham Texas, L.L.C.
Bradenton ALF Property, L.L.C.
Burton NH Property, L.L.C.
California Aviv Two, L.L.C.
California Aviv, L.L.C.
Camas Associates, L.L.C.
Canton Health Care Land, LLC
Carnegie Gardens LLC
Casa/Sierra California Associates, L.L.C.
CFG 2115 Woodstock Place LLC
Champaign Williamson Franklin, L.L.C.
Chardon Ohio Property Holdings, L.L.C.
Chardon Ohio Property, L.L.C.
Chatham Aviv, L.L.C.
Chippewa Valley, L.L.C.
Clarkston Care, L.L.C.
Clayton Associates, L.L.C.
Colonial Gardens, LLC
Colonial Madison Associates, L.L.C.
Colorado Lessor - Conifer, LLC
Columbus Texas Aviv, L.L.C.
Columbus Western Avenue, L.L.C.
Colville Washington Property, L.L.C.
Commerce Nursing Homes, L.L.C.
Commerce Sterling Hart Drive, L.L.C.
Conroe Rigby Owen Road, L.L.C.
CR Aviv, L.L.C.
Crete Plus Five Property, L.L.C.
Crooked River Road, L.L.C.
CSE Albany LLC
CSE Amarillo LLC
CSE Arden L.P.
CSE Augusta LLC
CSE Bedford LLC
CSE Blountville LLC
CSE Bolivar LLC
CSE Cambridge LLC
CSE Cambridge Realty LLC
CSE Camden LLC
CSE Canton LLC
CSE Casablanca Holdings II LLC
CSE Casablanca Holdings LLC
CSE Cedar Rapids LLC
CSE Centennial Village, LP
CSE Chelmsford LLC
CSE Chesterton LLC
CSE Claremont LLC
CSE Corpus North LLC
CSE Denver Iliiff LLC
CSE Denver LLC
CSE Douglas LLC
CSE Elkton LLC
CSE Elkton Realty LLC
CSE Fairhaven LLC
CSE Fort Wayne LLC
CSE Frankston LLC

CSE Georgetown LLC
CSE Green Bay LLC
CSE Hilliard LLC
CSE Huntingdon LLC
CSE Huntsville LLC
CSE Indianapolis-Continental LLC
CSE Indianapolis-Greenbriar LLC
CSE Jacinto City LLC
CSE Jefferson City LLC
CSE Jeffersonville-Hillcrest Center LLC
CSE Jeffersonville-Jennings House LLC
CSE Kerrville LLC
CSE King L.P.
CSE Kingsport LLC
CSE Knightdale L.P.
CSE Lake City LLC
CSE Lake Worth LLC
CSE Lakewood LLC
CSE Las Vegas LLC
CSE Lawrenceburg LLC
CSE Lenoir L.P.
CSE Lexington Park LLC
CSE Lexington Park Realty LLC
CSE Ligonier LLC
CSE Live Oak LLC
CSE Lowell LLC
CSE Marianna Holdings LLC
CSE Memphis LLC
CSE Mobile LLC
CSE Moore LLC
CSE North Carolina Holdings I LLC
CSE North Carolina Holdings II LLC
CSE Omro LLC
CSE Orange Park LLC
CSE Orlando-Pinar Terrace Manor LLC
CSE Orlando-Terra Vista Rehab LLC
CSE Pennsylvania Holdings, LP
CSE Piggott LLC
CSE Pilot Point LLC
CSE Pine View LLC
CSE Ponca City LLC
CSE Port St. Lucie LLC
CSE Richmond LLC
CSE Ripley LLC
CSE Ripon LLC
CSE Safford LLC
CSE Salina LLC
CSE Seminole LLC
CSE Shawnee LLC
CSE Spring Branch LLC
CSE Stillwater LLC
CSE Taylorsville LLC
CSE Texarkana LLC
CSE Texas City LLC
CSE The Village LLC
CSE Upland LLC
CSE Walnut Cove L.P.
CSE West Point LLC
CSE Whitehouse LLC
CSE Williamsport LLC

CSE Winter Haven LLC
CSE Woodfin L.P.
CSE Yorktown LLC
Cuyahoga Falls Property, L.L.C.
Dallas Two Property, L.L.C.
Danbury ALF Property, L.L.C.
Darien ALF Property, L.L.C.
Delta Investors I, LLC
Delta Investors II, LLC
Denison Texas, L.L.C.
Desert Lane LLC
Dixie White House Nursing Home, LLC
Dixon Health Care Center, LLC
East Rollins Street, L.L.C.
Edgewood Drive Property, L.L.C.
Effingham Associates, L.L.C.
Elite Mattoon, L.L.C.
Elite Yorkville, L.L.C.
Encanto Senior Care, LLC
Falcon Four Property Holding, L.L.C.
Falcon Four Property, L.L.C.
Falfurrias Texas, L.L.C.
Florida ALF Properties, L.L.C.
Florida Four Properties, L.L.C.
Florida Lessor – Meadowview, LLC
Florida Real Estate Company, LLC
Fort Stockton Property, L.L.C.
Four Fountains Aviv, L.L.C.
Fredericksburg South Adams Street, L.L.C.
Freewater Oregon, L.L.C.
Fullerton California, L.L.C.
Gardnerville Property, L.L.C.
Georgia Lessor - Bonterra/Parkview, LLC
Germantown Property, L.L.C.
Giltex Care, L.L.C.
Glendale NH Property, L.L.C.
Golden Hill Real Estate Company, LLC
Gonzales Texas Property, L.L.C.
Great Bend Property, L.L.C.
Greenbough, LLC
Greenville Kentucky Property, L.L.C.
Heritage Monterey Associates, L.L.C.
HHM Aviv, L.L.C.
Hidden Acres Property, L.L.C.
Highland Leasehold, L.L.C.
Hobbs Associates, L.L.C.
Hot Springs Atrium Owner, LLC
Hot Springs Aviv, L.L.C.
Hot Springs Cottages Owner, LLC
Hot Springs Marina Owner, LLC
Houston Texas Aviv, L.L.C.
Hutchinson Kansas, L.L.C.
Hutton I Land, LLC
Hutton II Land, LLC
Hutton III Land, LLC
Idaho Associates, L.L.C.
Illinois Missouri Properties, L.L.C.
Indiana Lessor – Wellington Manor, LLC
Iowa Lincoln County Property, L.L.C.
Jasper Springhill Street, L.L.C.

Kansas Five Property, L.L.C.
Karan Associates Two, L.L.C.
Karan Associates, L.L.C.
Karissa Court Property, L.L.C.
KB Northwest Associates, L.L.C.
Kentucky NH Properties, L.L.C.
Kingsville Texas, L.L.C.
LAD I Real Estate Company, LLC
Leatherman 90-1, LLC
Leatherman Partnership 89-1, LLC
Leatherman Partnership 89-2, LLC
Louisville Dutchmans Property, L.L.C.
Magnolia Drive Property, L.L.C.
Manor Associates, L.L.C.
Mansfield Aviv, L.L.C.
Massachusetts Nursing Homes, L.L.C.
McCarthy Street Property, L.L.C.
Meridian Arms Land, LLC
Minnesota Associates, L.L.C.
Mishawaka Property, L.L.C.
Missouri Associates, L.L.C.
Missouri Regency Associates, L.L.C.
Montana Associates, L.L.C.
Monterey Park Leasehold Mortgage, L.L.C.
Mount Washington Property, L.L.C.
Mt. Vernon Texas, L.L.C.
Murray County, L.L.C.
Muscatine Toledo Properties, L.L.C.
N.M. Bloomfield Three Plus One Limited Company
N.M. Espanola Three Plus One Limited Company
N.M. Lordsburg Three Plus One Limited Company
N.M. Silver City Three Plus One Limited Company
New Hope Property, L.L.C.
Newtown ALF Property, L.L.C.
Nicholasville Kentucky Property, L.L.C.
North Las Vegas LLC
North Royalton Ohio Property, L.L.C.
Norwalk ALF Property, L.L.C.
NRS Ventures, L.L.C.
Oakland Nursing Homes, L.L.C.
Ocean Springs Nursing Home, LLC
October Associates, L.L.C.
Ogden Associates, L.L.C.
OHI (Connecticut), LLC
OHI (Illinois), LLC
OHI (Indiana), LLC
OHI (Iowa), LLC
OHI Asset (AR) Ash Flat, LLC
OHI Asset (AR) Camden, LLC
OHI Asset (AR) Conway, LLC
OHI Asset (AR) Des Arc, LLC
OHI Asset (AR) Hot Springs, LLC
OHI Asset (AR) Malvern, LLC
OHI Asset (AR) Mena, LLC
OHI Asset (AR) Pocahontas, LLC
OHI Asset (AR) Sheridan, LLC
OHI Asset (AR) Walnut Ridge, LLC
OHI Asset (AZ) Austin House, LLC
OHI Asset (CA), LLC
OHI Asset (CO), LLC

OHI Asset (CT) Lender, LLC
OHI Asset (FL) Lake Placid, LLC
OHI Asset (FL) Lender, LLC
OHI Asset (FL) Lutz, LLC
OHI Asset (FL), LLC
OHI Asset (GA) Macon, LLC
OHI Asset (GA) Moultrie, LLC
OHI Asset (GA) Snellville, LLC
OHI Asset (ID) Holly, LLC
OHI Asset (ID) Midland, LLC
OHI Asset (ID), LLC
OHI Asset (IL), LLC
OHI Asset (IN) American Village, LLC
OHI Asset (IN) Anderson, LLC
OHI Asset (IN) Beech Grove, LLC
OHI Asset (IN) Clarksville, LLC
OHI Asset (IN) Clinton, LLC
OHI Asset (IN) Connersville, LLC
OHI Asset (IN) Crown Point, LLC
OHI Asset (IN) Eagle Valley, LLC
OHI Asset (IN) Elkhart, LLC
OHI Asset (IN) Forest Creek, LLC
OHI Asset (IN) Fort Wayne, LLC
OHI Asset (IN) Franklin, LLC
OHI Asset (IN) Greensburg, LLC
OHI Asset (IN) Indianapolis, LLC
OHI Asset (IN) Jasper, LLC
OHI Asset (IN) Kokomo, LLC
OHI Asset (IN) Lafayette, LLC
OHI Asset (IN) Madison, LLC
OHI Asset (IN) Monticello, LLC
OHI Asset (IN) Noblesville, LLC
OHI Asset (IN) Rosewalk, LLC
OHI Asset (IN) Salem, LLC
OHI Asset (IN) Seymour, LLC
OHI Asset (IN) Spring Mill, LLC
OHI Asset (IN) Terre Haute, LLC
OHI Asset (IN) Wabash, LLC
OHI Asset (IN) Westfield, LLC
OHI Asset (IN) Zionsville, LLC
OHI Asset (LA), LLC
OHI Asset (MD), LLC
OHI Asset (MI) Heather Hills, LLC
OHI Asset (MI), LLC
OHI Asset (MO), LLC
OHI Asset (MS) Byhalia, LLC
OHI Asset (MS) Cleveland, LLC
OHI Asset (MS) Clinton, LLC
OHI Asset (MS) Columbia, LLC
OHI Asset (MS) Corinth, LLC
OHI Asset (MS) Greenwood, LLC
OHI Asset (MS) Grenada, LLC
OHI Asset (MS) Holly Springs, LLC
OHI Asset (MS) Indianola, LLC
OHI Asset (MS) Natchez, LLC
OHI Asset (MS) Picayune, LLC
OHI Asset (MS) Vicksburg, LLC
OHI Asset (MS) Yazoo City, LLC
OHI Asset (NC) Wadesboro, LLC
OHI Asset (OH) Lender, LLC

OHI Asset (OH), LLC
OHI Asset (OR) Portland, LLC
OHI Asset (OR) Troutdale, LLC
OHI Asset (PA) GP, LLC
OHI Asset (PA) West Mifflin, LP
OHI Asset (PA), LLC
OHI Asset (PA), LP
OHI Asset (SC) Aiken, LLC
OHI Asset (SC) Anderson, LLC
OHI Asset (SC) Easley Anne, LLC
OHI Asset (SC) Easley Crestview, LLC
OHI Asset (SC) Edgefield, LLC
OHI Asset (SC) Greenville Griffith, LLC
OHI Asset (SC) Greenville Laurens, LLC
OHI Asset (SC) Greenville North, LLC
OHI Asset (SC) Greenville, LLC
OHI Asset (SC) Greer, LLC
OHI Asset (SC) Marietta, LLC
OHI Asset (SC) McCormick, LLC
OHI Asset (SC) Orangeburg, LLC
OHI Asset (SC) Pickens East Cedar, LLC
OHI Asset (SC) Pickens Rosemond, LLC
OHI Asset (SC) Piedmont, LLC
OHI Asset (SC) Simpsonville SE Main, LLC
OHI Asset (SC) Simpsonville West Broad, LLC
OHI Asset (SC) Simpsonville West Curtis, LLC
OHI Asset (TN) Bartlett, LLC
OHI Asset (TN) Collierville, LLC
OHI Asset (TN) Jefferson City, LLC
OHI Asset (TN) Memphis, LLC
OHI Asset (TN) Rogersville, LLC
OHI Asset (TX) Anderson, LLC
OHI Asset (TX) Bryan, LLC
OHI Asset (TX) Burleson, LLC
OHI Asset (TX) College Station, LLC
OHI Asset (TX) Comfort, LLC
OHI Asset (TX) Diboll, LLC
OHI Asset (TX) Granbury, LLC
OHI Asset (TX) Hondo, LLC
OHI Asset (TX) Italy, LLC
OHI Asset (TX) Winnsboro, LLC
OHI Asset (TX), LLC
OHI Asset (UT) Ogden, LLC
OHI Asset (UT) Provo, LLC
OHI Asset (UT) Roy, LLC
OHI Asset (VA) Charlottesville, LLC
OHI Asset (VA) Farmville, LLC
OHI Asset (VA) Hillsville, LLC
OHI Asset (VA) Rocky Mount, LLC
OHI Asset (WA) Battle Ground, LLC
OHI Asset (WV) Danville, LLC
OHI Asset (WV) Ivydale, LLC
OHI Asset CHG ALF, LLC
OHI Asset CSB LLC
OHI Asset CSE – E, LLC
OHI Asset CSE – U, LLC
OHI Asset CSE–E Subsidiary, LLC
OHI Asset CSE–U Subsidiary, LLC
OHI Asset HUD CFG, LLC
OHI Asset HUD Delta, LLC

OHI Asset HUD SF CA, LLC
OHI Asset HUD SF, LLC
OHI Asset HUD WO, LLC
OHI Asset II (CA), LLC
OHI Asset II (FL), LLC
OHI Asset II (PA), LP
OHI Asset III (PA), LP
OHI Asset IV (PA) Silver Lake, LP
OHI Asset Management, LLC
OHI Asset RO PMM Services, LLC
OHI Asset RO, LLC
OHI Asset, LLC
OHI Healthcare Properties Holdco, Inc.
OHI Healthcare Properties Limited Partnership
OHI Mezz Lender, LLC
OHI Tennessee, LLC
OHIMA, LLC
Ohio Aviv Three, L.L.C.
Ohio Aviv Two, L.L.C.
Ohio Aviv, L.L.C.
Ohio Indiana Property, L.L.C.
Ohio Pennsylvania Property, L.L.C.
Oklahoma Two Property, L.L.C.
Oklahoma Warr Wind, L.L.C.
Omaha Associates, L.L.C.
Omega TRS I, Inc.
Orange ALF Property, L.L.C.
Orange Village Care Center, LLC
Orange, L.L.C.
Oregon Associates, L.L.C.
Oso Avenue Property, L.L.C.
Ostrom Avenue Property, L.L.C.
Panama City Nursing Center LLC
Pavillion North Partners, LLC
Pavillion North, LLP
Pavillion Nursing Center North, LLC
Peabody Associates Two, L.L.C.
Peabody Associates, L.L.C.
Pennington Road Property, L.L.C.
Pensacola Real Estate Holdings I, LLC
Pensacola Real Estate Holdings II, LLC
Pensacola Real Estate Holdings III, LLC
Pensacola Real Estate Holdings IV, LLC
Pensacola Real Estate Holdings V, LLC
Pocatello Idaho Property, L.L.C.
Pomona Vista L.L.C.
Prescott Arkansas, L.L.C.
PV Realty–Willow Tree, LLC
Raton Property Limited Company
Ravenna Ohio Property, L.L.C.
Red Rocks, L.L.C.
Richland Washington, L.L.C.
Riverside Nursing Home Associates Two, L.L.C.
Riverside Nursing Home Associates, L.L.C.
Rockingham Drive Property, L.L.C.
Rose Baldwin Park Property L.L.C.
S.C. Portfolio Property, L.L.C.
Salem Associates, L.L.C.
San Juan NH Property, LLC
Sandalwood Arkansas Property, L.L.C.

Santa Ana-Bartlett, L.L.C.
Santa Fe Missouri Associates, L.L.C.
Savoy/Bonham Venture, L.L.C.
Searcy Aviv, L.L.C.
Sedgwick Properties, L.L.C.
Seguin Texas Property, L.L.C.
Sierra Ponds Property, L.L.C.
Skyler Boyington, LLC
Skyler Florida, LLC
Skyler Maitland LLC
Skyler Pensacola, LLC
Skyview Associates, L.L.C.
Southeast Missouri Property, L.L.C.
Southern California Nevada, L.L.C.
St. Joseph Missouri Property, L.L.C.
St. Mary's Properties, LLC
Star City Arkansas, L.L.C.
Stephenville Texas Property, L.L.C.
Sterling Acquisition, LLC
Stevens Avenue Property, L.L.C.
Sun-Mesa Properties, L.L.C.
Suwanee, LLC
Texas Fifteen Property, L.L.C.
Texas Four Property, L.L.C.
Texas Lessor – Stonegate GP, LLC
Texas Lessor – Stonegate, Limited, LLC
Texas Lessor – Stonegate, LP
Texhoma Avenue Property, L.L.C.
The Suburban Pavilion, LLC
Tujunga, L.L.C.
Tulare County Property, L.L.C.
VRB Aviv, L.L.C.
Washington Idaho Property, L.L.C.
Washington Lessor – Silverdale, LLC
Washington-Oregon Associates, L.L.C.
Watauga Associates, L.L.C.
Wellington Leasehold, L.L.C.
West Pearl Street, L.L.C.
West Yarmouth Property I, L.L.C.
Wheeler Healthcare Associates, L.L.C.
Whitlock Street Property, L.L.C.
Wilcare, LLC
Willis Texas Aviv, L.L.C.
Yuba Aviv, L.L.C.

By: /s/ C. Taylor Pickett
C. Taylor Pickett
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints C. Taylor Pickett and Robert O. Stephenson, or either of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto either of said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that either of said attorneys-in-fact and agents, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on this 16 day of April 2015.

Signature	Position
<u>/s/ C. Taylor Pickett</u> C. Taylor Pickett	Chief Executive Officer (Principal Executive Officer)
<u>/s/ Robert O. Stephenson</u> Robert O. Stephenson	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Michael D. Ritz</u> Michael D. Ritz	Chief Accounting Officer
<u>/s/ Robert O. Stephenson</u> Robert O. Stephenson	Sole Director, Officer of General Partner or Officer of Sole Member

EXHIBIT LIST

<u>Exhibit No.</u>	<u>Exhibit</u>
3.1	Amended and Restated Bylaws (Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on April 20, 2011)
3.2	Articles of Amendment and Restatement of Omega Healthcare Investors, Inc. (Incorporated by reference to Exhibit 3.1 to the Company's Form 8-K filed on June 14, 2010)
3.3	Articles of Amendment to (Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on April 3, 2015)
3.4	Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Ohio (Incorporated by reference to Exhibit 3.83 to the Company's Form S-4, filed with the SEC on February 24, 2006): Colonial Gardens, LLC Wilcare, LLC
3.5	Form of Operating Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Ohio (Incorporated by reference to Exhibit 3.85 to the Company's Form S-4, filed with the SEC on February 24, 2006): Colonial Gardens, LLC Wilcare, LLC

Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.36 to the Company's Form S-4 filed with the SEC on August 10, 2010):

CSE Albany LLC
CSE Amarillo LLC
CSE Augusta LLC
CSE Bedford LLC
CSE Cambridge LLC
CSE Cambridge Realty LLC
CSE Canton LLC
CSE Cedar Rapids LLC
CSE Chelmsford LLC
CSE Chesterton LLC
CSE Claremont LLC
CSE Denver LLC
CSE Douglas LLC
CSE Elkton LLC
CSE Elkton Realty LLC
CSE Fort Wayne LLC
CSE Frankston LLC
CSE Georgetown LLC
CSE Green Bay LLC
CSE Hilliard LLC
CSE Huntsville LLC
CSE Indianapolis-Continental LLC
CSE Indianapolis-Greenbriar LLC
CSE Jeffersonville-Hillcrest Center LLC
CSE Jeffersonville-Jennings House LLC
CSE Kingsport LLC
CSE Lake City LLC
CSE Lake Worth LLC
CSE Lakewood LLC
CSE Las Vegas LLC
CSE Lawrenceburg LLC
CSE Lexington Park LLC
CSE Lexington Park Realty LLC
CSE Ligonier LLC
CSE Live Oak LLC
CSE Lowell LLC
CSE Mobile LLC
CSE Moore LLC
CSE North Carolina Holdings I LLC
CSE North Carolina Holdings II LLC
CSE Omro LLC
CSE Orange Park LLC
CSE Orlando-Pinar Terrace Manor LLC
CSE Orlando-Terra Vista Rehab LLC
CSE Piggott LLC
CSE Pilot Point LLC
CSE Ponca City LLC
CSE Port St. Lucie LLC
CSE Richmond LLC
CSE Safford LLC
CSE Salina LLC
CSE Seminole LLC
CSE Shawnee LLC
CSE Stillwater LLC
CSE Taylorsville LLC
CSE Texas City LLC
CSE Upland LLC
CSE Winter Haven LLC
CSE Yorktown LLC

Form of Second Amended and Restated Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.37 to the Company's Form S-4 filed with the SEC on August 10, 2010):

- CSE Albany LLC
 - CSE Amarillo LLC
 - CSE Augusta LLC
 - CSE Bedford LLC
 - CSE Cambridge Realty LLC
 - CSE Canton LLC
 - CSE Cedar Rapids LLC
 - CSE Chelmsford LLC
 - CSE Chesterton LLC
 - CSE Claremont LLC
 - CSE Denver LLC
 - CSE Douglas LLC
 - CSE Elkton Realty LLC
 - CSE Fort Wayne LLC
 - CSE Frankston LLC
 - CSE Georgetown LLC
 - CSE Green Bay LLC
 - CSE Hilliard LLC
 - CSE Huntsville LLC
 - CSE Indianapolis-Continental LLC
 - CSE Indianapolis-Greenbriar LLC
 - CSE Jeffersonville-Hillcrest Center LLC
 - CSE Jeffersonville-Jennings House LLC
 - CSE Kingsport LLC
 - CSE Lake City LLC
 - CSE Lake Worth LLC
 - CSE Lakewood LLC
 - CSE Las Vegas LLC
 - CSE Lawrenceburg LLC
 - CSE Lexington Park Realty LLC
 - CSE Ligonier LLC
 - CSE Live Oak LLC
 - CSE Lowell LLC
 - CSE Mobile LLC
 - CSE Moore LLC
 - CSE North Carolina Holdings I LLC
 - CSE North Carolina Holdings II LLC
 - CSE Omro LLC
 - CSE Orange Park LLC
 - CSE Orlando-Pinar Terrace Manor LLC
 - CSE Orlando-Terra Vista Rehab LLC
 - CSE Piggott LLC
 - CSE Pilot Point LLC
 - CSE Ponca City LLC
 - CSE Port St. Lucie LLC
 - CSE Richmond LLC
 - CSE Safford LLC
 - CSE Salina LLC
 - CSE Seminole LLC
 - CSE Shawnee LLC
 - CSE Stillwater LLC
 - CSE Taylorsville LLC
 - CSE Texas City LLC
 - CSE Upland LLC
 - CSE Winter Haven LLC
 - CSE Yorktown LLC
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[Table of Contents](#)

3.8	Second Amended and Restated Limited Liability Company Agreement of CSE Cambridge LLC(Incorporated by reference to Exhibit 3.38 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.9	Second Amended and Restated Limited Liability Company Agreement of CSE Elkton LLC(Incorporated by reference to Exhibit 3.39 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.10	Second Amended and Restated Limited Liability Company Agreement of CSE Lexington Park LLC(Incorporated by reference to Exhibit 3.40 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.11	Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.41 to the Company's Form S-4 filed with the SEC on August 10, 2010): CSE Blountville LLC CSE Bolivar LLC CSE Camden LLC CSE Denver Iliff LLC CSE Fairhaven LLC CSE Huntingdon LLC CSE Jefferson City LLC CSE Memphis LLC CSE Ripley LLC CSE Texarkana LLC CSE West Point LLC CSE Whitehouse LLC
3.12	Certificate of Formation of Carnegie Gardens LLC (Incorporated by reference to Exhibit 3.42 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.13	Certificate of Formation of CSE Marianna Holdings LLC (Incorporated by reference to Exhibit 3.43 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.14	Certificate of Formation of Panama City Nursing Center LLC (Incorporated by reference to Exhibit 3.44 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.15	Certificate of Formation of Skyler Maitland LLC (Incorporated by reference to Exhibit 3.45 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.16	Form of Amended and Restated Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.46 to the Company's Form S-4 filed with the SEC on August 10, 2010): Carnegie Gardens LLC CSE Blountville LLC CSE Bolivar LLC CSE Camden LLC CSE Denver Iliff LLC CSE Fairhaven LLC CSE Huntingdon LLC CSE Jefferson City LLC CSE Marianna Holdings LLC. CSE Memphis LLC CSE Ripley LLC CSE Texarkana LLC CSE West Point LLC CSE Whitehouse LLC Panama City Nursing Center LLC Skyler Maitland LLC

- 3.17 Form of Certificate of Limited Partnership for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.47 to the Company's Form S-4 filed with the SEC on August 10, 2010):
CSE Arden L.P.
CSE King L.P.
CSE Knightdale L.P.
CSE Lenoir L.P.
CSE Walnut Cove L.P.
CSE Woodfin L.P.
- 3.18 Form of Second Amended and Restated Limited Partnership Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware: (Incorporated by reference to Exhibit 3.48 to the Company's Form S-4 filed with the SEC on August 10, 2010)
CSE Arden L.P.
CSE King L.P.
CSE Knightdale L.P.
CSE Lenoir L.P.
CSE Walnut Cove L.P.
CSE Woodfin L.P.
- 3.19 Certificate of Formation of CSE Casablanca Holdings LLC (Incorporated by reference to Exhibit 3.49 to the Company's Form S-4 filed with the SEC on August 10, 2010)
- 3.20 Amended and Restated Limited Liability Company Agreement of CSE Casablanca Holdings LLC(Incorporated by reference to Exhibit 3.50 to the Company's Form S-4 filed with the SEC on August 10, 2010)
- 3.21 Certificate of Formation for CSE Casablanca Holdings II LLC (Incorporated by reference to Exhibit 3.51 to the Company's Form S-4 filed with the SEC on August 10, 2010)
- 3.22 Amended and Restated Limited Liability Company Agreement of CSE Casablanca Holdings II LLC(Incorporated by reference to Exhibit 3.52 to the Company's Form S-4 filed with the SEC on August 10, 2010)
- 3.23 Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.55 to the Company's Form S-4 filed with the SEC on August 10, 2010):
CSE Corpus North LLC
CSE Jacinto City LLC
CSE Kerrville LLC
CSE Ripon LLC
CSE Spring Branch LLC
CSE The Village LLC
CSE Williamsport LLC
- 3.24 Certificate of Formation of Desert Lane LLC (Incorporated by reference to Exhibit 3.56 to the Company's Form S-4 filed with the SEC on August 10, 2010)
- 3.25 Certificate of Formation of North Las Vegas LLC (Incorporated by reference to Exhibit 3.57 to the Company's Form S-4 filed with the SEC on August 10, 2010)
- 3.26 Form of Second Amended and Restated Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.58 to the Company's Form S-4 filed with the SEC on August 10, 2010):
CSE Corpus North LLC
CSE Jacinto City LLC
CSE Kerrville LLC
CSE Ripon LLC
CSE Spring Branch LLC
CSE The Village LLC
CSE Williamsport LLC
Desert Lane LLC
North Las Vegas LLC
- 3.27 Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Maryland: (Incorporated by reference to Exhibit 3.50 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on July 26, 2004)
Delta Investors I, LLC
Delta Investors II, LLC
- 3.28 Form of Operating Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Maryland: (Incorporated by reference to Exhibit 3.51 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on July 26, 2004)
Delta Investors I, LLC
Delta Investors II, LLC
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[Table of Contents](#)

3.29	Articles of Organization of Florida Real Estate Company, LLC (Incorporated by reference to Exhibit 3.65 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.30	Second Amended and Restated Operating Agreement of Florida Real Estate Company, LLC (Incorporated by reference to Exhibit 3.66 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.31	Certificate of Formation of NRS Ventures, LLC (Incorporated by reference to Exhibit 3.77 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.32	Limited Liability Company Agreement of NRS Ventures, LLC (Incorporated by reference to Exhibit 3.78 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.33	Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.18 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on July 26, 2004): OHI Asset (CA), LLC OHI Asset (FL), LLC OHI Asset (ID), LLC OHI Asset (LA), LLC OHI Asset (MO), LLC OHI Asset (OH), LLC OHI Asset (PA), LLC OHI Asset (TX), LLC OHI Asset, LLC
3.34	Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.19 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on July 26, 2004): OHI Asset (CA), LLC OHI Asset (FL), LLC OHI Asset (ID), LLC OHI Asset (MO), LLC OHI Asset (OH), LLC OHI Asset (TX), LLC OHI Asset, LLC
3.35	Certificate of Formation of OHI Asset (PA), LLC f/k/a OHI Asset (FL) Tarpon Springs, Pinellas Park & Gainesville, LLC (Incorporated by reference to Exhibit 3.20 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on July 26, 2004)
3.36	Operating Agreement of OHI Asset (PA), LLC f/k/a OHI Asset (FL) Tarpon Springs, Pinellas Park & Gainesville, LLC (Incorporated by reference to Exhibit 3.20 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on July 26, 2004)
3.37	Certificate of Formation of OHI Asset (OH) Lender, LLC†
3.38	Operating Agreement of OHI Asset (OH) Lender, LLC†
3.39	Amended and Restated Limited Liability Company Agreement of OHI Asset (LA), LLC (Incorporated by reference to Exhibit 3.90A to the Company's Form S-4 filed with the SEC on March 4, 2011)
3.40	Certificate of Formation of OHI Asset (CO), LLC (Incorporated by reference to Exhibit 3.91 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.41	Limited Liability Company Agreement of OHI Asset (CO), LLC (Incorporated by reference to Exhibit 3.92 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.42	Certificate of Formation of OHI Asset (CT) Lender, LLC (Incorporated by reference to Exhibit 3.71 to the Company's Form S-4 filed with the SEC on February 24, 2006)
3.43	Limited Liability Company Agreement of OHI Asset (CT) Lender, LLC (Incorporated by reference to Exhibit 3.72 to the Company's Form S-4 filed with the SEC on February 24, 2006)
3.44	Certificate of Formation of OHI Asset (IL), LLC (Incorporated by reference to Exhibit 3.95 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.45	Limited Liability Company Agreement of OHI Asset (IL), LLC (Incorporated by reference to Exhibit 3.96 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.46	Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors formed in the state of Delaware (Incorporated by reference to Exhibit 3.101 to the Company's Form S-4 filed with the SEC on August 10, 2010): OHI Asset CSB LLC OHI Asset CSE-E, LLC OHI Asset CSE-U, LLC

3.47	Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors formed in the state of Delaware (Incorporated by reference to Exhibit 3.102 to the Company's Form S-4 filed with the SEC on August 10, 2010): OHI Asset CSB LLC OHI Asset CSE-E, LLC OHI Asset CSE-U, LLC
3.48	Certificate of Formation of OHI Asset II (CA), LLC (Incorporated by reference to Exhibit 3.105 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.49	Limited Liability Company Agreement of OHI Asset II (CA), LLC (Incorporated by reference to Exhibit 3.106 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.50	Certificate of Formation of OHI Asset II (FL), LLC (Incorporated by reference to Exhibit 3.107 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.51	Limited Liability Company Agreement of OHI Asset II (FL), LLC (Incorporated by reference to Exhibit 3.108 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.52	Articles of Incorporation of Omega TRS I, Inc. (Incorporated by reference to Exhibit 3.123 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.53	Bylaws of Omega TRS I, Inc. (Incorporated by reference to Exhibit 3.57 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on July 26, 2004)
3.54	Certificate of Limited Partnership of Pavillion North, LLP (Incorporated by reference to Exhibit 3.127 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.55	Partnership Agreement of Pavillion North, LLP (Incorporated by reference to Exhibit 3.128 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.56	Certificate of Formation of Greenbough LLC (Incorporated by reference to Exhibit 3.131 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.57	Certificate of Formation of LAD I Real Estate Company, LLC (Incorporated by reference to Exhibit 3.132 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.58	Certificate of Formation of Suwanee, LLC (Incorporated by reference to Exhibit 3.133 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.59	Form of Second Amended and Restated Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.134 to the Company's Form S-4 filed with the SEC on August 10, 2010): Greenbough LLC LAD I Real Estate Company, LLC Suwanee, LLC
3.60	Certificate of Limited Partnership of Texas Lessor – Stonegate, LP (Incorporated by reference to Exhibit 3.135 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.61	Limited Partnership Agreement of Texas Lessor – Stonegate, LP (Incorporated by reference to Exhibit 3.28 to the Company's Form S-4 filed with the SEC on August 10, 2010)
3.62	Certificate of Formation for OHI Asset (MI), LLC (Incorporated by reference to Exhibit 3.136 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on October 13, 2010)
3.63	Limited Liability Company Agreement of OHI Asset (MI), LLC (Incorporated by reference to Exhibit 3.137 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on October 13, 2010)
3.64	Certificate of Formation of OHI Asset (FL) Lender, LLC (Incorporated by reference to Exhibit 3.138 to the Company's Form S-4 filed with the SEC on March 4, 2011)
3.65	Limited Liability Company Agreement of OHI Asset (FL) Lender, LLC (Incorporated by reference to Exhibit 3.139 to the Company's Form S-4 filed with the SEC on March 4, 2011)
3.66	Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.140 the Company's Amendment No. 1 to Form S-4 filed with the SEC on August 10, 2012): CFG 2115 Woodstock Place LLC OHI Asset HUD CFG, LLC OHI Asset HUD SF, LLC OHI Asset (IN) Greensburg, LLC OHI Asset (IN) Indianapolis, LLC OHI Asset (IN) Wabash, LLC OHI Asset (IN) Westfield, LLC

- 3.67 Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.140 the Company's Amendment No. 1 to Form S-4 filed with the SEC on August 10, 2012):
OHI Asset HUD CFG, LLC
OHI Asset HUD SF, LLC
OHI Asset (IN) Greensburg, LLC
OHI Asset (IN) Indianapolis, LLC
OHI Asset (IN) Wabash, LLC
OHI Asset (IN) Westfield, LLC
- 3.68 Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Michigan (Incorporated by reference to Exhibit 3.142 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on August 10, 2012):
1200 Ely Street Holdings Co. LLC
42235 County Road Holdings Co. LLC
- 3.69 Limited Liability Company Agreement of 1200 Ely Street Holdings Co. LLC (Incorporated by reference to Exhibit 3.143 to the Company's Amendment 1 to Form S-4 filed with the SEC on August 10, 2012)
- 3.70 Limited Liability Company Agreement of 42235 County Road Holdings Co. LLC (Incorporated by reference to Exhibit 3.144 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on August 10, 2012)
- 3.71 Articles of Organization of 2425 Teller Avenue, LLC (Incorporated by reference to Exhibit 3.145 to the Company's Amendment 1 to Form S-4 filed with the SEC on August 10, 2012)
- 3.72 Amended and Restated Operating Agreement of 2425 Teller Avenue, LLC (Incorporated by reference to Exhibit 3.146 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on August 10, 2012)
- 3.73 Articles of Organization of 48 High Point Road, LLC (Incorporated by reference to Exhibit 3.147 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on August 10, 2012)
- 3.74 Amended and Restated Operating Agreement of 48 High Point Road, LLC (Incorporated by reference to Exhibit 3.148 to the Company's Amendment No. 1 to Form S-4 filed with the SEC on August 10, 2012)
- 3.75 Amended and Restated Articles of Organization of Encanto Senior Care, LLC (Incorporated by reference to Exhibit 3.149 to the Company's Form S-4 filed with the SEC on August 11, 2014)
- 3.76 Amended and Restated Operating Agreement of Encanto Senior Care, LLC (Incorporated by reference to Exhibit 3.150 to the Company's Form S-4 filed with the SEC on August 11, 2014)
- 3.77 Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state California (Incorporated by reference to Exhibit 3.151 to the Company's Form S-4 filed with the SEC on August 11, 2014):
13922 Cerise Avenue, LLC
245 East Wilshire Avenue, LLC
3806 Clayton Road, LLC
523 Hayes Lane, LLC
637 East Romie Lane, LLC
- 3.78 Form of Amended and Restated Operating Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of California (Incorporated by reference to Exhibit 3.152 to the Company's Form S-4 filed with the SEC on August 11, 2014):
13922 Cerise Avenue, LLC
245 East Wilshire Avenue, LLC
3806 Clayton Road, LLC
523 Hayes Lane, LLC
637 East Romie Lane, LLC
- 3.79 Certificate of Formation of CSE Pine View LLC (Incorporated by reference to Exhibit 3.153 to the Company's Form S-4 filed with the SEC on August 11, 2014)
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3.80	Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.154 to the Company's Form S-4 filed with the SEC on August 11, 2014): OHI Asset (AR) Ash Flat, LLC OHI Asset (AR) Camden, LLC OHI Asset (AR) Conway, LLC OHI Asset (AR) Des Arc, LLC OHI Asset (AR) Hot Springs, LLC OHI Asset (AR) Malvern, LLC OHI Asset (AR) Mena, LLC OHI Asset (AR) Pocahontas, LLC OHI Asset (AR) Sheridan, LLC OHI Asset (AR) Walnut Ridge, LLC OHI Asset (FL) Lake Placid, LLC OHI Asset (IN) American Village, LLC OHI Asset (IN) Anderson, LLC OHI Asset (IN) Beech Grove, LLC OHI Asset (IN) Clarksville, LLC OHI Asset (IN) Clinton, LLC OHI Asset (IN) Crown Point, LLC OHI Asset (IN) Eagle Valley, LLC OHI Asset (IN) Elkhart, LLC OHI Asset (IN) Forest Creek, LLC OHI Asset (IN) Fort Wayne, LLC OHI Asset (IN) Franklin, LLC OHI Asset (IN) Jasper, LLC OHI Asset (IN) Kokomo, LLC OHI Asset (IN) Lafayette, LLC OHI Asset (IN) Madison, LLC OHI Asset (IN) Monticello, LLC OHI Asset (IN) Noblesville, LLC OHI Asset (IN) Rosewalk, LLC OHI Asset (IN) Salem, LLC OHI Asset (IN) Seymour, LLC OHI Asset (IN) Spring Mill, LLC OHI Asset (IN) Terre Haute, LLC OHI Asset (IN) Zionsville, LLC OHI Asset (MD), LLC OHI Asset (MI) Heather Hills, LLC OHI Asset (TX) Hondo, LLC OHI Asset HUD Delta, LLC OHI Asset HUD SF CA, LLC OHI Asset HUD WO, LLC OHI Asset RO, LLC OHI Mezz Lender, LLC
3.81	Certificate of Formation of OHI Asset (AZ) Austin House, LLC (Incorporated by reference to Exhibit 3.155 to the Company's Form S-4 filed with the SEC on August 11, 2014)
3.82	Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.156 to the Company's Form S-4 filed with the SEC on August 11, 2014): OHI Asset RO PMM Services, LLC OHI Asset (GA) Macon, LLC OHI Asset (SC) Greenville, LLC OHI Asset (SC) Orangeburg, LLC OHI Asset (WV) Danville, LLC OHI Asset (WV) Ivydale, LLC

3.83	Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.157 to the Company's Form S-4 filed with the SEC on August 11, 2014): OHI Asset (GA) Moultrie, LLC OHI Asset (GA) Snellville, LLC OHI Asset (ID) Holly, LLC OHI Asset (ID) Midland, LLC OHI Asset (IN) Connersville, LLC OHI Asset (MS) Byhalia, LLC OHI Asset (MS) Cleveland, LLC OHI Asset (MS) Clinton, LLC OHI Asset (MS) Columbia, LLC OHI Asset (MS) Corinth, LLC OHI Asset (MS) Greenwood, LLC OHI Asset (MS) Grenada, LLC OHI Asset (MS) Holly Springs, LLC OHI Asset (MS) Indianola, LLC OHI Asset (MS) Natchez, LLC OHI Asset (MS) Picayune, LLC OHI Asset (MS) Vicksburg, LLC OHI Asset (MS) Yazoo City, LLC OHI Asset (NC) Wadesboro, LLC OHI Asset (OR) Portland, LLC OHI Asset (SC) Aiken, LLC OHI Asset (SC) Anderson, LLC OHI Asset (SC) Easley Anne, LLC OHI Asset (SC) Easley Crestview, LLC OHI Asset (SC) Edgefield, LLC OHI Asset (SC) Greenville Griffith, LLC OHI Asset (SC) Greenville Laurens, LLC OHI Asset (SC) Greenville North, LLC OHI Asset (SC) Greer, LLC OHI Asset (SC) Marietta, LLC OHI Asset (SC) McCormick, LLC OHI Asset (SC) Pickens East Cedar, LLC OHI Asset (SC) Pickens Rosemond, LLC OHI Asset (SC) Piedmont, LLC OHI Asset (SC) Simpsonville SE Main, LLC OHI Asset (SC) Simpsonville West Broad, LLC OHI Asset (SC) Simpsonville West Curtis, LLC OHI Asset (TN) Bartlett, LLC OHI Asset (TN) Collierville, LLC OHI Asset (TN) Memphis, LLC OHI Asset (TX) Anderson, LLC OHI Asset (TX) Bryan, LLC OHI Asset (TX) Burleson, LLC OHI Asset (TX) College Station, LLC OHI Asset (TX) Comfort, LLC OHI Asset (TX) Diboll, LLC OHI Asset (TX) Granbury, LLC OHI Asset (TX) Italy, LLC OHI Asset (TX) Winnsboro, LLC OHI Asset (UT) Ogden, LLC OHI Asset (UT) Provo, LLC OHI Asset (UT) Roy, LLC OHI Asset (VA) Charlottesville, LLC OHI Asset (VA) Farmville, LLC OHI Asset (VA) Hillsville, LLC OHI Asset (VA) Rocky Mount, LLC OHI Asset (WA) Battle Ground, LLC
3.84	Amended and Restated Limited Liability Company Agreement of CSE Pine View LLC (Incorporated by reference to Exhibit 3.158 to the Company's Form S-4 filed with the SEC on August 11, 2014)

Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware (Incorporated by reference to Exhibit 3.159 to the Company's Form S-4 filed with the SEC on August 11, 2014):

- OHI Asset (AR) Ash Flat, LLC
- OHI Asset (AR) Camden, LLC
- OHI Asset (AR) Conway, LLC
- OHI Asset (AR) Des Arc, LLC
- OHI Asset (AR) Hot Springs, LLC
- OHI Asset (AR) Malvern, LLC
- OHI Asset (AR) Mena, LLC
- OHI Asset (AR) Pocahontas, LLC
- OHI Asset (AR) Sheridan, LLC
- OHI Asset (AR) Walnut Ridge, LLC
- OHI Asset (AZ) Austin House, LLC
- OHI Asset (FL) Lake Placid, LLC
- OHI Asset (GA) Macon, LLC
- OHI Asset (GA) Moultrie, LLC
- OHI Asset (GA) Snellville, LLC
- OHI Asset (ID) Holly, LLC
- OHI Asset (ID) Midland, LLC
- OHI Asset (IN) American Village, LLC
- OHI Asset (IN) Anderson, LLC
- OHI Asset (IN) Beech Grove, LLC
- OHI Asset (IN) Clarksville, LLC
- OHI Asset (IN) Clinton, LLC
- OHI Asset (IN) Connersville, LLC
- OHI Asset (IN) Crown Point, LLC
- OHI Asset (IN) Eagle Valley, LLC
- OHI Asset (IN) Elkhart, LLC
- OHI Asset (IN) Forest Creek, LLC
- OHI Asset (IN) Fort Wayne, LLC
- OHI Asset (IN) Franklin, LLC
- OHI Asset (IN) Jasper, LLC
- OHI Asset (IN) Kokomo, LLC
- OHI Asset (IN) Lafayette, LLC
- OHI Asset (IN) Madison, LLC
- OHI Asset (IN) Monticello, LLC
- OHI Asset (IN) Noblesville, LLC
- OHI Asset (IN) Rosewalk, LLC
- OHI Asset (IN) Salem, LLC
- OHI Asset (IN) Seymour, LLC
- OHI Asset (IN) Spring Mill, LLC
- OHI Asset (IN) Terre Haute, LLC
- OHI Asset (IN) Zionsville, LLC
- OHI Asset (MD), LLC
- OHI Asset (MI) Heather Hills, LLC
- OHI Asset (MS) Byhalia, LLC
- OHI Asset (MS) Cleveland, LLC
- OHI Asset (MS) Clinton, LLC
- OHI Asset (MS) Columbia, LLC
- OHI Asset (MS) Corinth, LLC
- OHI Asset (MS) Greenwood, LLC
- OHI Asset (MS) Grenada, LLC
- OHI Asset (MS) Holly Springs, LLC
- OHI Asset (MS) Indianola, LLC
- OHI Asset (MS) Natchez, LLC
- OHI Asset (MS) Picayune, LLC
- OHI Asset (MS) Vicksburg, LLC
- OHI Asset (MS) Yazoo City, LLC
- OHI Asset (NC) Wadesboro, LLC
- OHI Asset (OR) Portland, LLC
- OHI Asset (SC) Aiken, LLC
- OHI Asset (SC) Anderson, LLC
- OHI Asset (SC) Easley Anne, LLC
- OHI Asset (SC) Easley Crestview, LLC
- OHI Asset (SC) Edgefield, LLC
- OHI Asset (SC) Greenville Griffith, LLC
- OHI Asset (SC) Greenville Laurens, LLC
- OHI Asset (SC) Greenville North, LLC
- OHI Asset (SC) Greenville, LLC
- OHI Asset (SC) Greer, LLC
- OHI Asset (SC) Marietta, LLC

OHI Asset (SC) McCormick, LLC
OHI Asset (SC) Orangeburg, LLC
OHI Asset (SC) Pickens East Cedar, LLC
OHI Asset (SC) Pickens Rosemond, LLC
OHI Asset (SC) Piedmont, LLC

	OHI Asset (SC) Simpsonville SE Main, LLC
	OHI Asset (SC) Simpsonville West Broad, LLC
	OHI Asset (SC) Simpsonville West Curtis, LLC
	OHI Asset (TN) Bartlett, LLC
	OHI Asset (TN) Collierville, LLC
	OHI Asset (TN) Memphis, LLC
	OHI Asset (TX) Anderson, LLC
	OHI Asset (TX) Bryan, LLC
	OHI Asset (TX) Burleson, LLC
	OHI Asset (TX) College Station, LLC
	OHI Asset (TX) Comfort, LLC
	OHI Asset (TX) Diboll, LLC
	OHI Asset (TX) Granbury, LLC
	OHI Asset (TX) Hondo, LLC
	OHI Asset (TX) Italy, LLC
	OHI Asset (TX) Winnsboro, LLC
	OHI Asset (UT) Ogden, LLC
	OHI Asset (UT) Provo, LLC
	OHI Asset (UT) Roy, LLC
	OHI Asset (VA) Charlottesville, LLC
	OHI Asset (VA) Farmville, LLC
	OHI Asset (VA) Hillsville, LLC
	OHI Asset (VA) Rocky Mount, LLC
	OHI Asset (WA) Battle Ground, LLC
	OHI Asset (WV) Danville, LLC
	OHI Asset (WV) Ivydale, LLC
	OHI Asset HUD Delta, LLC
	OHI Asset HUD SF CA, LLC
	OHI Asset HUD WO, LLC
	OHI Asset RO PMM Services, LLC
	OHI Asset RO, LLC
	OHI Mezz Lender, LLC
3.86	First Amendment to Amended and Restated Limited Liability Company Agreement of CFG 2115 Woodstock Place LLC (Incorporated by reference to Exhibit 3.166 to the Company's Form S-4 filed with the SEC on August 11, 2014)
3.87	Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of California: † 11900 East Artesia Boulevard, LLC 1628 B Street, LLC 2400 Parkside Drive, LLC Golden Hill Real Estate Company, LLC
3.88	Form of Second Amended and Restated Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of California: † 11900 East Artesia Boulevard, LLC 1628 B Street, LLC 2400 Parkside Drive, LLC Golden Hill Real Estate Company, LLC
3.89	Articles of Formation of Bayside Colorado Healthcare Associates, LLC†
3.90	Limited Liability Company Agreement of Bayside Colorado Healthcare Associates, LLC†
3.91	Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware: † Bayside Street II, LLC OHI Asset (TN) Jefferson City, LLC OHI Asset CHG ALF, LLC OHI Asset (OR) Troutdale, LLC OHI Asset (PA) GP, LLC Hot Springs Atrium Owner, LLC Hot Springs Cottages Owner, LLC Hot Springs Marina Owner, LLC OHI Asset Management, LLC OHI Asset (TN) Rogersville, LLC OHI Asset CSE–E Subsidiary, LLC OHI Asset CSE–U Subsidiary, LLC OHI Asset (FL) Lutz, LLC

3.92	Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware: † Bayside Street II, LLC OHI Asset (TN) Jefferson City, LLC OHI Asset CHG ALF, LLC OHI Asset (OR) Troutdale, LLC OHI Asset (PA) GP, LLC Hot Springs Atrium Owner, LLC Hot Springs Cottages Owner, LLC Hot Springs Marina Owner, LLC OHI Asset Management, LLC OHI Asset (TN) Rogersville, LLC OHI Asset CSE–E Subsidiary, LLC OHI Asset CSE–U Subsidiary, LLC OHI Asset (FL) Lutz, LLC
3.93	Articles of Organization OHI (Connecticut), LLC†
3.94	Limited Liability Company Agreement of OHI (Connecticut), LLC†
3.95	Certificate of Organization of OHI (Iowa), LLC†
3.96	Limited Liability Company Agreement of OHI (Iowa), LLC†
3.97	Articles of Organization of OHI (Indiana), LLC†
3.98	Limited Liability Company Agreement of OHI (Indiana), LLC†
3.99	Articles of Organization of OHI (Illinois), LLC†
3.100	Limited Liability Company Agreement of OHI (Illinois), LLC †
3.101	Articles of Organization of Sterling Acquisition, LLC†
3.102	Limited Liability Company Agreement for Sterling Acquisition, LLC†
3.103	Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Florida: † Pensacola Real Estate Holdings I, LLC Pensacola Real Estate Holdings II, LLC Pensacola Real Estate Holdings III, LLC Pensacola Real Estate Holdings IV, LLC Pensacola Real Estate Holdings V, LLC Skyler Pensacola, LLC
3.104	Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Florida: † Pensacola Real Estate Holdings I, LLC Pensacola Real Estate Holdings II, LLC Pensacola Real Estate Holdings III, LLC Pensacola Real Estate Holdings IV, LLC Pensacola Real Estate Holdings V, LLC Skyler Pensacola, LLC
3.105	Certificate of Organization for OHIMA, LLC†
3.106	Limited Liability Company Agreement for OHIMA, LLC†
3.107	Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Mississippi: † Dixie White House Nursing Home, LLC Ocean Springs Nursing Home, LLC Skyler Boyington, LLC Skyler Florida, LLC

- 3.108 Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Mississippi: †
Dixie White House Nursing Home, LLC
Ocean Springs Nursing Home, LLC
Skyler Boyington, LLC
Skyler Florida, LLC
- 3.109 Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Ohio: †
St. Mary's Properties, LLC
Orange Village Care Center, LLC
Meridian Arms Land, LLC
Leatherman Partnership 89-2, LLC
Leatherman Partnership 89-1, LLC
Leatherman 90-1, LLC
Hutton III Land, LLC
Hutton II Land, LLC
Hutton I Land, LLC
Dixon Health Care Center, LLC
Canton Health Care Land, LLC
The Suburban Pavilion, LLC
- 3.110 Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Ohio: †
St. Mary's Properties, LLC
Orange Village Care Center, LLC
Meridian Arms Land, LLC
Leatherman Partnership 89-2, LLC
Leatherman Partnership 89-1, LLC
Leatherman 90-1, LLC
Hutton III Land, LLC
Hutton II Land, LLC
Hutton I Land, LLC
Dixon Health Care Center, LLC
Canton Health Care Land, LLC
The Suburban Pavilion, LLC
- 3.111 Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Pennsylvania: †
Pavillion North Partners, LLC
Pavillion Nursing Center North, LLC
- 3.112 Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Pennsylvania: †
Pavillion North Partners, LLC
Pavillion Nursing Center North, LLC
- 3.113 Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Maryland: †
Bayside Street, LLC
Washington Lessor – Silverdale, LLC
Georgia Lessor – Bonterra/Parkview, LLC
Arizona Lessor – Infinia, LLC
Colorado Lessor – Conifer, LLC
Texas Lessor – Stonegate GP, LLC
Texas Lessor – Stonegate Limited, LLC
Indiana Lessor – Wellington Manor, LLC
Florida Lessor – Meadowview, LLC
OHI Tennessee, LLC
- 3.114 Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Maryland: †
Bayside Street, LLC
Washington Lessor – Silverdale, LLC
Georgia Lessor – Bonterra/Parkview, LLC
Arizona Lessor – Infinia, LLC
Colorado Lessor – Conifer, LLC
Texas Lessor – Stonegate GP, LLC
Texas Lessor – Stonegate Limited, LLC
Indiana Lessor – Wellington Manor, LLC
Florida Lessor – Meadowview, LLC
OHI Tennessee, LLC
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[Table of Contents](#)

3.115	Articles of Organization of PV Realty Willow-Tree, LLC †
3.116	Second Amended and Restated Limited Liability Company Agreement of PV Realty Willow-Tree, LLC †
3.117	Form of Certificate of Limited Partnership for each of the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Maryland: † Bala Cynwyd Real Estate, LP OHI Asset (PA), LP OHI Asset II (PA), LP OHI Asset III (PA), LP OHI Asset IV (PA) Silver Lake, LP
3.118	Form of Limited Partnership Agreement for each of the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Maryland: † Bala Cynwyd Real Estate, LP OHI Asset (PA), LP OHI Asset II (PA), LP OHI Asset III (PA), LP OHI Asset IV (PA) Silver Lake, LP
3.119	Form of Certificate of Limited Partnership for each of the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware: † CSE Centennial Village, LP CSE Pennsylvania Holdings, LP OHI Asset (PA) West Mifflin, LP
3.120	Form of Limited Partnership Agreement for Each of the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware: † CSE Centennial Village, LP CSE Pennsylvania Holdings, LP OHI Asset (PA) West Mifflin, LP
3.121	Certificate of Limited Partnership of OHI Healthcare Properties Limited Partnership†
3.122	Second Amended and Restated Limited Partnership Agreement of OHI Healthcare Properties Limited Partnership†
3.123	Certificate of Incorporation of OHI Healthcare Properties Holdco, Inc.†
3.124	Bylaws of OHI Healthcare Properties Holdco, Inc. †

Form of Certificate of Formation for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware:†

- 446 Sycamore Road, L.L.C.
- Albany Street Property, L.L.C.
- Arkansas Aviv, L.L.C.
- Arma Yates, L.L.C.
- Avery Street Property, L.L.C.
- Aviv Financing I, L.L.C.
- Aviv Financing II, L.L.C.
- Aviv Financing III, L.L.C.
- Aviv Financing IV, L.L.C.
- Aviv Financing V, L.L.C.
- Aviv Foothills, L.L.C.
- Aviv Liberty, L.L.C.
- Avon Ohio, L.L.C.
- Belleville Illinois, L.L.C.
- Bellingham II Associates, L.L.C.
- Bethel ALF Property, L.L.C.
- BHG Aviv, L.L.C.
- Biglerville Road, L.L.C.
- Bonham Texas, L.L.C.
- Bradenton ALF Property, L.L.C.
- Burton NH Property, L.L.C.
- California Aviv Two, L.L.C.
- California Aviv, L.L.C.
- Camas Associates, L.L.C.
- Casa/Sierra California Associates, L.L.C.
- Champaign Williamson Franklin, L.L.C.
- Chardon Ohio Property Holdings, L.L.C.
- Chardon Ohio Property, L.L.C.
- Chatham Aviv, L.L.C.
- Clarkston Care, L.L.C.
- Colonial Madison Associates, L.L.C.
- Colville Washington Property, L.L.C.
- Columbus Texas Aviv, L.L.C.
- Columbus Western Avenue, L.L.C.
- Commerce Sterling Hart Drive, L.L.C.
- Conroe Rigby Owen Road, L.L.C.
- CR Aviv, L.L.C.
- Crete Plus Five Property, L.L.C.
- Crooked River Road, L.L.C.
- Cuyahoga Falls Property, L.L.C.
- Dallas Two Property, L.L.C.
- Danbury ALF Property, L.L.C.
- Darien ALF Property, L.L.C.
- Denison Texas, L.L.C.
- East Rollins Street, L.L.C.
- Edgewood Drive Property, L.L.C.
- Elite Mattoon, L.L.C.
- Elite Yorkville, L.L.C.
- Falcon Four Property Holding, L.L.C.
- Falcon Four Property, L.L.C.
- Falfurrias Texas, L.L.C.
- Florida ALF Properties, L.L.C.
- Florida Four Properties, L.L.C.
- Fort Stockton Property, L.L.C.
- Four Fountains Aviv, L.L.C.
- Fredericksburg South Adams Street, L.L.C.
- Freewater Oregon, L.L.C.
- Fullerton California, L.L.C.
- Gardnerville Property, L.L.C.
- Germantown Property, L.L.C.
- Giltex Care, L.L.C.
- Glendale NH Property, L.L.C.
- Gonzales Texas Property, L.L.C.
- Great Bend Property, L.L.C.
- Greenville Kentucky Property, L.L.C.
- HHM Aviv, L.L.C.
- Hidden Acres Property, L.L.C.
- Highland Leasehold, L.L.C.
- Hot Springs Aviv, L.L.C.

Houston Texas Aviv, L.L.C.
Hutchinson Kansas, L.L.C.
Illinois Missouri Properties, L.L.C.
Iowa Lincoln County Property, L.L.C.
Jasper Springhill Street, L.L.C.
Kansas Five Property, L.L.C.
Karan Associates Two, L.L.C.
Karan Associates, L.L.C.
Karissa Court Property, L.L.C.
KB Northwest Associates, L.L.C.
Kentucky NH Properties, L.L.C.
Kingsville Texas, L.L.C.
Louisville Dutchmans Property, L.L.C.
Magnolia Drive Property, L.L.C.
Manor Associates, L.L.C.
Mansfield Aviv, L.L.C.
Massachusetts Nursing Homes, L.L.C.
McCarthy Street Property, L.L.C.
Minnesota Associates, L.L.C.
Mishawaka Property, L.L.C.
Missouri Associates, L.L.C.
Missouri Regency Associates, L.L.C.
Monterey Park Leasehold Mortgage, L.L.C.
Mount Washington Property, L.L.C.
Mt. Vernon Texas, L.L.C.
Murray County, L.L.C.
Muscatine Toledo Properties, L.L.C.
New Hope Property, L.L.C.
Newtown ALF Property, L.L.C.
Nicholasville Kentucky Property, L.L.C.
North Royalton Ohio Property, L.L.C.
Norwalk ALF Property, L.L.C.
Oakland Nursing Homes, L.L.C.
October Associates, L.L.C.
Ogden Associates, L.L.C.
Ohio Aviv Three, L.L.C.
Ohio Aviv Two, L.L.C.
Ohio Aviv, L.L.C.
Ohio Indiana Property, L.L.C.
Ohio Pennsylvania Property, L.L.C.
Oklahoma Two Property, L.L.C.
Oklahoma Warr Wind, L.L.C.
Omaha Associates, L.L.C.
Orange ALF Property, L.L.C.
Oregon Associates, L.L.C.
Oso Avenue Property, L.L.C.
Ostrom Avenue Property, L.L.C.
Peabody Associates Two, L.L.C.
Peabody Associates, L.L.C.
Pennington Road Property, L.L.C.
Pocatello Idaho Property, L.L.C.
Prescott Arkansas, L.L.C.
Ravenna Ohio Property, L.L.C.
Richland Washington, L.L.C.
Riverside Nursing Home Associates, L.L.C.
Riverside Nursing Home Associates Two, L.L.C.
Rockingham Drive Property, L.L.C.
Salem Associates, L.L.C.
San Juan NH Property, LLC
Sandalwood Arkansas Property, L.L.C.
Savoy/Bonham Venture, L.L.C.
Searcy Aviv, L.L.C.
Sedgwick Properties, L.L.C.
Seguin Texas Property, L.L.C.
S.C. Portfolio Property, L.L.C.
Sierra Ponds Property, L.L.C.
Skyview Associates, L.L.C.
Southern California Nevada, L.L.C.
Southeast Missouri Property, L.L.C.
St. Joseph Missouri Property, L.L.C.
Star City Arkansas, L.L.C.
Stephenville Texas Property, L.L.C.
Stevens Avenue Property, L.L.C.
Texas Four Property, L.L.C.
Texas Fifteen Property, L.L.C.

Texhoma Avenue Property, L.L.C.
Tujunga, L.L.C.
Tulare County Property, L.L.C.
VRB Aviv, L.L.C.
Washington Idaho Property, L.L.C
Wellington Leasehold, L.L.C
West Pearl Street, L.L.C.
West Yarmouth Property I, L.L.C.
Whitlock Street Property, L.L.C.
Willis Texas Aviv, L.L.C.
Yuba Aviv, L.L.C.

Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Delaware: †

- 446 Sycamore Road, L.L.C.
- Albany Street Property, L.L.C.
- Arkansas Aviv, L.L.C.
- Arma Yates, L.L.C.
- Avery Street Property, L.L.C.
- Aviv Financing I, L.L.C.
- Aviv Financing II, L.L.C.
- Aviv Financing III, L.L.C.
- Aviv Financing IV, L.L.C.
- Aviv Financing V, L.L.C.
- Aviv Foothills, L.L.C.
- Aviv Liberty, L.L.C.
- Avon Ohio, L.L.C.
- Belleville Illinois, L.L.C.
- Bellingham II Associates, L.L.C.
- Bethel ALF Property, L.L.C.
- BHG Aviv, L.L.C.
- Biglerville Road, L.L.C.
- Bonham Texas, L.L.C.
- Bradenton ALF Property, L.L.C.
- Burton NH Property, L.L.C.
- California Aviv Two, L.L.C.
- California Aviv, L.L.C.
- Camas Associates, L.L.C.
- Casa/Sierra California Associates, L.L.C.
- Champaign Williamson Franklin, L.L.C.
- Chardon Ohio Property Holdings, L.L.C.
- Chardon Ohio Property, L.L.C.
- Chatham Aviv, L.L.C.
- Clarkston Care, L.L.C.
- Colonial Madison Associates, L.L.C.
- Colville Washington Property, L.L.C.
- Columbus Texas Aviv, L.L.C.
- Columbus Western Avenue, L.L.C.
- Commerce Sterling Hart Drive, L.L.C.
- Conroe Rigby Owen Road, L.L.C.
- CR Aviv, L.L.C.
- Crete Plus Five Property, L.L.C.
- Crooked River Road, L.L.C.
- Cuyahoga Falls Property, L.L.C.
- Dallas Two Property, L.L.C.
- Danbury ALF Property, L.L.C.
- Darien ALF Property, L.L.C.
- Denison Texas, L.L.C.
- East Rollins Street, L.L.C.
- Edgewood Drive Property, L.L.C.
- Elite Mattoon, L.L.C.
- Elite Yorkville, L.L.C.
- Falcon Four Property Holding, L.L.C.
- Falcon Four Property, L.L.C.
- Falfurrias Texas, L.L.C.
- Florida ALF Properties, L.L.C.
- Florida Four Properties, L.L.C.
- Fort Stockton Property, L.L.C.
- Four Fountains Aviv, L.L.C.
- Fredericksburg South Adams Street, L.L.C.
- Freewater Oregon, L.L.C.
- Fullerton California, L.L.C.
- Gardnerville Property, L.L.C.
- Germantown Property, L.L.C.
- Giltex Care, L.L.C.
- Glendale NH Property, L.L.C.
- Gonzales Texas Property, L.L.C.
- Great Bend Property, L.L.C.
- Greenville Kentucky Property, L.L.C.
- HHM Aviv, L.L.C.
- Hidden Acres Property, L.L.C.
- Highland Leasehold, L.L.C.
- Hot Springs Aviv, L.L.C.

Houston Texas Aviv, L.L.C.
Hutchinson Kansas, L.L.C.
Illinois Missouri Properties, L.L.C.
Iowa Lincoln County Property, L.L.C.
Jasper Springhill Street, L.L.C.
Kansas Five Property, L.L.C.
Karan Associates Two, L.L.C.
Karan Associates, L.L.C.
Karissa Court Property, L.L.C.
KB Northwest Associates, L.L.C.
Kentucky NH Properties, L.L.C.
Kingsville Texas, L.L.C.
Louisville Dutchmans Property, L.L.C.
Magnolia Drive Property, L.L.C.
Manor Associates, L.L.C.
Mansfield Aviv, L.L.C.
Massachusetts Nursing Homes, L.L.C.
McCarthy Street Property, L.L.C.
Minnesota Associates, L.L.C.
Mishawaka Property, L.L.C.
Missouri Associates, L.L.C.
Missouri Regency Associates, L.L.C.
Monterey Park Leasehold Mortgage, L.L.C.
Mount Washington Property, L.L.C.
Mt. Vernon Texas, L.L.C.
Murray County, L.L.C.
Muscatine Toledo Properties, L.L.C.
New Hope Property, L.L.C.
Newtown ALF Property, L.L.C.
Nicholasville Kentucky Property, L.L.C.
North Royalton Ohio Property, L.L.C.
Norwalk ALF Property, L.L.C.
Oakland Nursing Homes, L.L.C.
October Associates, L.L.C.
Ogden Associates, L.L.C.
Ohio Aviv Three, L.L.C.
Ohio Aviv Two, L.L.C.
Ohio Aviv, L.L.C.
Ohio Indiana Property, L.L.C.
Ohio Pennsylvania Property, L.L.C.
Oklahoma Two Property, L.L.C.
Oklahoma Warr Wind, L.L.C.
Omaha Associates, L.L.C.
Orange ALF Property, L.L.C.
Oregon Associates, L.L.C.
Oso Avenue Property, L.L.C.
Ostrom Avenue Property, L.L.C.
Peabody Associates Two, L.L.C.
Peabody Associates, L.L.C.
Pennington Road Property, L.L.C.
Pocatello Idaho Property, L.L.C.
Prescott Arkansas, L.L.C.
Ravenna Ohio Property, L.L.C.
Richland Washington, L.L.C.
Riverside Nursing Home Associates, L.L.C.
Riverside Nursing Home Associates Two, L.L.C.
Rockingham Drive Property, L.L.C.
Salem Associates, L.L.C.
San Juan NH Property, LLC
Sandalwood Arkansas Property, L.L.C.
Savoy/Bonham Venture, L.L.C.
Searcy Aviv, L.L.C.
Sedgwick Properties, L.L.C.
Seguin Texas Property, L.L.C.
S.C. Portfolio Property, L.L.C.
Sierra Ponds Property, L.L.C.
Skyview Associates, L.L.C.
Southern California Nevada, L.L.C.
Southeast Missouri Property, L.L.C.
St. Joseph Missouri Property, L.L.C.
Star City Arkansas, L.L.C.
Stephenville Texas Property, L.L.C.
Stevens Avenue Property, L.L.C.
Texas Four Property, L.L.C.
Texas Fifteen Property, L.L.C.

Texhoma Avenue Property, L.L.C.
Tujunga, L.L.C.
Tulare County Property, L.L.C.
VRB Aviv, L.L.C.
Washington Idaho Property, L.L.C
Wellington Leasehold, L.L.C
West Pearl Street, L.L.C.
West Yarmouth Property I, L.L.C.
Whitlock Street Property, L.L.C.
Willis Texas Aviv, L.L.C.
Yuba Aviv, L.L.C.

3.127	Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of New Mexico:† Alamorgo Aviv, L.L.C. Clayton Associates, L.L.C N.M. Bloomfield Three Plus One Limited Company N.M. Espanola Three Plus One Limited Company N.M. Lordsburg Three Plus One Limited Company N.M. Silver City Three Plus One Limited Company Raton Property Limited Company
3.128	Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc., formed in the state of New Mexico:† Alamorgo Aviv, L.L.C. Clayton Associates, L.L.C N.M. Bloomfield Three Plus One Limited Company N.M. Espanola Three Plus One Limited Company N.M. Lordsburg Three Plus One Limited Company N.M. Silver City Three Plus One Limited Company Raton Property Limited Company
3.129	Form of Articles of Organization for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Illinois:† Chippewa Valley, L.L.C. Commerce Nursing Homes, L.L.C. Effingham Associates, L.L.C. Heritage Monterey Associates, L.L.C. Hobbs Associates, L.L.C. Idaho Associates, L.L.C. Montana Associates, L.L.C. Orange, L.L.C. Pomona Vista L.L.C. Red Rocks, L.L.C. Rose Baldwin Park Property L.L.C. Santa Ana-Bartlett, L.L.C. Santa Fe Missouri Associates, L.L.C. Sun-Mesa Properties, L.L.C. Washington-Oregon Associates, L.L.C. Watauga Associates, L.L.C.
3.130	Form of Limited Liability Company Agreement for the following subsidiaries of Omega Healthcare Investors, Inc. formed in the state of Illinois:† Chippewa Valley, L.L.C. Commerce Nursing Homes, L.L.C. Effingham Associates, L.L.C. Heritage Monterey Associates, L.L.C. Hobbs Associates, L.L.C. Idaho Associates, L.L.C. Montana Associates, L.L.C. Orange, L.L.C. Pomona Vista L.L.C. Red Rocks, L.L.C. Rose Baldwin Park Property L.L.C. Santa Ana-Bartlett, L.L.C. Santa Fe Missouri Associates, L.L.C. Sun-Mesa Properties, L.L.C. Washington-Oregon Associates, L.L.C. Watauga Associates, L.L.C.
3.131	Articles of Organization of Wheeler Healthcare Associates, L.L.C. †
3.132	Articles of Amendment of Wheeler Healthcare Associates, L.L.C. †
3.133	Amended and Restated Operating Agreement of Wheeler Healthcare Associates, L.L.C. †
3.134	Certificate of Incorporation of Aviv Healthcare Capital Corporation †
3.135	Bylaws of Aviv Healthcare Capital Corporation †

3.136	Certificate of Limited Partnership of Aviv Healthcare Properties Operating Partnership I, L.P. †
3.137	Amended and Restated Limited Partnership Agreement of Aviv Healthcare Properties Operating Partnership I, L.P. †
3.138	Certificate of Formation of Aviv Asset Management, L.L.C. †
3.139	Second Amended and Restated Operating Agreement of Aviv Asset Management, L.L.C. †
4.1	Indenture, dated as of September 11, 2014, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.50% Senior Notes due 2025, including the Form of 4.50% Senior Notes and Form of Subsidiary Guarantee related thereto. (Incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K, filed on September 11, 2014)
4.2A	First Supplemental Indenture, dated as of November 25, 2014, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee and that certain Second Supplemental Indenture, dated as of January 23, 2015, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee. (Incorporated by reference to Exhibit 4.5A to the Company's Annual Report on Form 10-K, filed on February 27, 2015)
4.2B	Third Supplemental Indenture, dated as of March 2, 2015, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, and that certain Fourth Supplemental Indenture, dated as of April 1, 2015, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee.†
5.1	Opinion of Bryan Cave LLP†
5.2	Opinion of Robinson & Cole LLP†
5.3	Opinion of Akerman LLP†
5.4	Opinion of Ice Miller LLP†
5.5	Opinion of Baudino Law Group, PLC†
5.6	Opinion of Wyatt, Tarrant & Combs, LLP†
5.7	Opinion of Partridge, Snow & Hahn LLP †
5.8	Opinion of Miller, Johnson, Snell & Cumiskey, P.L.C.†
5.9	Opinion of Butler Snow, LLP†
5.10	Opinion of Jones & Smith Law Firm, LLC†
5.11	Opinion of Dinsmore & Shohl LLP†
5.12	Opinion of Montgomery, McCracken, Walker & Rhoads, LLP†
8.1	Opinion of Bryan Cave LLP regarding certain tax matters†
12.1	Ratio of Earnings to Fixed Charges. (Incorporated by reference to Exhibit 12.1 to the Company's Annual Report on Form 10-K, filed on February 27, 2015)
21	Subsidiaries of Omega Healthcare Investors, Inc.†
23.1	Consent of Ernst & Young LLP with respect to Omega Healthcare Investors, Inc. audited financial statements
23.2	Consent of Ernst & Young LLP with respect to the audited financial statements of Aviv REIT, Inc. and Aviv Healthcare Properties Limited Partnership
23.3	Consent of Bryan Cave LLP (included in Exhibit 5.1)
24	Power of Attorney (included on Signature Page)
25	Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939 of U.S. Bank National Association†
99.1	Form of Letter of Transmittal relating to 4.50% Senior Notes due 2025†
99.2	Form of Notice of Guaranteed Delivery†
99.3	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees†
99.4	Form of Letter to Clients†

† Filed herewith.

**CERTIFICATE OF FORMATION
OF
OHI ASSET (OH) LENDER, LLC**

This Certificate of Formation of OHI ASSET (OH) LENDER, LLC, dated as of November 5, 2004, is being duly executed and filed by the undersigned, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, (6 Del.C. §§ 18-101, et seq.)

FIRST. The name of the limited liability company formed hereby is OHI ASSET (OH) LENDER, LLC.

SECOND. The address of its registered office in the State of Delaware is do The Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware, 19801. The name of its registered agent at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

/s/ Mark E. Derwent

Mark E. Derwent
Authorized Person

**State of Delaware
Secretary of State
Division of Corporations
Delivered 02:56 PM 11/05/2004
FILED 02:56 PM 11/05/2004
SW 040801042 - 3878031 FILE**

LIMITED LIABILITY COMPANY AGREEMENT
OF
OHI ASSET (OH) LENDER, LLC

This Limited Liability Company Agreement (the "Agreement") of OHI Asset (OH) LENDER, LLC (the "Company"), is entered into by OHI Healthcare Properties Limited Partnership, a Delaware limited partnership (the "Member"), as the sole member of the Company. As used in this Agreement, "Act" means the Delaware Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, there has heretofore been filed a Certificate of Formation with the Secretary of State of the State of Delaware to form the Company under and pursuant to the Act;

WHEREAS, the Member desires to form a limited liability company pursuant to the provisions of the Act;

WHEREAS, the Member hereby constitutes the Company as a limited liability company for the purposes and on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Member hereto hereby agrees as follows:

Section 1. Name. The name of the limited liability company is OHI Asset (OH) LENDER, LLC.

Section 2. Principal Business Office. The principal business office of the Company shall be located at 9690 Deereco Road, Suite 100, Timonium, Maryland 21093.

Section 3. Registered Office. The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

Section 4. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801,

Section 5. Member. The mailing address of the Member is set forth on Schedule A attached hereto. Upon its execution of a counterpart signature page to this Agreement, Omega Healthcare Investors, Inc. is hereby admitted to the Company as the sole member of the Company.

Section 6. Certificates. Mark E. Derwent is hereby designated as an "authorized person" within the meaning of the Act, and has executed, delivered and filed the Certificate of Formation of the Company with the Secretary of State of the State of Delaware (such filing being hereby approved and ratified in all respects). Upon the filing of the Certificate of Formation with the Secretary of State of the State of Delaware, Mark E. Derwent's powers as an "authorized person" ceased, and the Member and each Officer thereupon became a designated "authorized

person" and shall continue as a designated "authorized person" within the meaning of the Act. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 8. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management. In accordance with Section 18-402 of the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Delaware. The Member has the authority to bind the Company within the meaning of Section 18-402 of the Act.

Section 10. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "Officer"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the General Corporation Law of the State of Delaware. Each Officer shall hold office for the term for which such Officer is designated and until its qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority

granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 12. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 13. Additional Contributions. The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or Affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other Person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 16 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 16.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 16 shall survive any termination of this Agreement.

Section 17. Resignation. The Member has the right to resign from the Company at any time.

Section 18. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest

extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the Bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Certificate of Formation by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 19. Effectiveness. Pursuant to Section 18-201 (d) of the Act, this Agreement shall be effective as of the time of the filing of the Certificate of Formation with the Office of the Delaware Secretary of State.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Limited Liability Company Agreement.

MEMBER:

OHI Healthcare Properties Limited Partnership, a Delaware limited partnership

By: /s/ Daniel J. Booth
Name: Daniel J. Booth
Title: Chief Operating Officer



State of California
Secretary of State

File # _____

**LIMITED LIABILITY COMPANY
ARTICLES OF ORGANIZATION**

A \$70.00 filing fee must accompany this form.

IMPORTANT – Read instructions before completing this form.

This Space For Filing Use Only

ENTITY NAME (End the name with the words "Limited Liability Company," "Ltd. Liability Co.," or the abbreviations "LLC" or "L.L.C.")

1. NAME OF LIMITED LIABILITY COMPANY

[NAME OF LIMITED LIABILITY COMPANY]

PURPOSE (The following statement is required by statute and may not be altered.)

2. THE PURPOSE OF THE LIMITED LIABILITY COMPANY IS TO ENGAGE IN ANY LAWFUL ACT OR ACTIVITY FOR WHICH A LIMITED LIABILITY COMPANY MAY BE ORGANIZED UNDER THE BEVERLY-KILLEA LIMITED LIABILITY COMPANY ACT.

INITIAL AGENT FOR SERVICE OF PROCESS (If the agent is an individual, the agent must reside in California and both Items 3 and 4 must be completed. If the agent is a corporation, the agent must have on file with the California Secretary of State a certificate pursuant to Corporations Code section 1505 and Item 3 must be completed (leave Item 4 blank).)

3. NAME OF THE INITIAL AGENT FOR SERVICE OF PROCESS

[NAME OF AGENT]

4. IF AN INDIVIDUAL, THE ADDRESS OF THE INITIAL AGENT FOR SERVICE OF PROCESS IN CALIFORNIA

CITY STATE ZIP CODE

[NAME OF AGENT]

MANAGEMENT (Check only one)

5. THE LIMITED LIABILITY COMPANY WILL BE MANAGED BY: (CHECK ONLY ONE)

- ONE MANAGER
- MORE THAN ONE MANAGER
- ALL LIMITED LIABILITY COMPANY MEMBER(S)

ADDITIONAL INFORMATION

6. ADDITIONAL INFORMATION SET FORTH ON THE ATTACHED PAGES, IF ANY, IS INCORPORATED HEREIN BY THIS REFERENCE AND MADE A PART OF THIS CERTIFICATE.

EXECUTION

7. I DECLARE I AM THE PERSON WHO EXECUTED THIS INSTRUMENT, WHICH EXECUTION IS MY ACT AND DEED.

SIGNATURE OF ORGANIZER

DATE

[NAME OF ORGANIZER]

TYPE OR PRINT NAME OF ORGANIZER

RETURN TO (Enter the name and the address of the person or firm to whom a copy of the filed document should be returned.)

8. NAME

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FIRM

ADDRESS

CITY/STATE

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**SECOND AMENDED AND RESTATED OPERATING AGREEMENT
OF
[NAME OF COMPANY]**

This Second Amended and Restated Operating Agreement (the "Agreement") of **[NAME OF COMPANY]** (the "Company"), is entered into as of [DATE] by [MEMBER] (the "Member"), as the sole member of the Company. As used in this Agreement, "Act" means the California Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, the Member entered into an Amended and Restated Operating Agreement governing the governance of the Company (the "Existing Agreement");

WHEREAS, the Member wishes to amend the Existing Agreement in accordance with the terms hereof;

WHEREAS, the Member hereby constitutes the Company as a limited liability company for the purposes and on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Member hereto hereby agrees as follows:

Section 1. Name. The name of the limited liability company is **[Name of Company]**.

Section 2. Existence. The existence of the Company as a separate legal entity shall continue until cancellation of the Articles of Organization as provided in the Act.

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Member. The mailing address of the Member is set forth on Schedule A attached hereto.

Section 5. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 6. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to

accomplish its purposes as set forth in Section 7 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 7. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of California. The Member has the authority to bind the Company within the meaning of the Act.

Section 8. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "Officer"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of California. Each Officer shall hold office for the term for which such Officer is designated and until its qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of California.

Section 9. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be

obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 10. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 11. Additional Contributions. The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 12. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 13. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 14. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or Affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other Person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 14 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final

disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 14.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 14 shall survive any termination of this Agreement.

Section 15. Resignation. The Member has the right to resign from the Company at any time.

Section 16. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the Bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 17. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 18. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 19. Governing Law. This Agreement shall be governed by and construed under the laws of the State of California (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 20. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Second Amended and Restated Operating Agreement.

MEMBER:

[MEMBER]

By: _____

Name:

Title:

SCHEDULE A

Name	Mailing Address	<u>Member</u>	Agreed Value of Capital Contribution	Membership Interest
[MEMBER]	200 International Circle Suite 3500 Hunt Valley, MD 21030		\$ 1.00	100%

SCHEDULE B

OFFICERS

TITLE

C. Taylor Pickett	President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer and Treasurer
Michael D. Ritz	Vice President and Chief Accounting Officer
Lee Crabill	Senior Vice President
Megan Krull	Senior Vice President and Assistant Treasurer

Form must be filed electronically.

Paper forms are not accepted.

This copy is a sample and cannot be submitted for filing.

Statement of Conversion

filed pursuant to § 7-90-201.7 (3) of the Colorado Revised Statutes (C.R.S.)

1. For the converting entity, its ID number (if applicable), entity name or true name, form of entity, jurisdiction under the law of which it is formed, and principal address are

ID number	20001038731 <i>(Colorado Secretary of State ID number)</i>		
Entity name or true name	BAYSIDE COLORADO HEALTHCARE ASSOCIATES, INC.		
Form of entity	Corporation		
Jurisdiction	Colorado		
<u>Street</u> address	200 International Circle, Suite 3500 <i>(Street number and name)</i>		
	Hunt Valley <i>(City)</i>	MD <i>(State)</i>	21030 <i>(ZIP/Postal Code)</i>
	<i>(Province – if applicable)</i>	United States <i>(Country)</i>	
<u>Mailing address</u> (leave blank if same as street address)	<i>(Street number and name or Post Office Box information)</i>		
	<i>(City)</i>	<i>(State)</i>	<i>(ZIP/Postal Code)</i>
	<i>(Province if applicable)</i>	<i>(Country)</i>	

2. The entity name of the resulting entity is BAYSIDE COLORADO HEALTHCARE ASSOCIATES, LLC
(Caution: The use of certain terms or abbreviations are restricted by law. Read instructions for more information.)

3. The converting entity has been converted into the resulting entity pursuant to section 7-90-201.7, C.R.S.

4. *(If applicable, adopt the following statement by marking the box and include an attachment.)*

This document contains additional information as provided by law.

5. **(Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)**

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document are

_____ *(mm/dd/yyyy hour:minute am/pm)*

Notice:

Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that such document is such individual's act and deed, or that such individual in good faith believes such document is the act and deed

of the person on whose behalf such individual is causing such document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S. and, if applicable, the constituent documents and the organic statutes, and that such individual in good faith believes the facts stated in such document are true and such document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is identified in this document as one who has caused it to be delivered.

6. The true name and mailing address of the individual causing this document to be delivered for filing are

<u>Stephenson</u> <i>(Last)</i>	<u>Robert</u> <i>(First)</i>	<u>O.</u> <i>(Middle)</i>	<u></u> <i>(Suffix)</i>
<u>200 International Circle, Suite 3500</u> <i>(Street number and name or Post Office Box information)</i>			
<u>Hunt Valley</u> <i>(City)</i>	<u>MD</u> <i>(State)</i>	<u>21030</u> <i>(ZIP/Postal Code)</i>	
<u></u> <i>(Province - if applicable)</i>	<u>United States</u> <i>(Country)</i>		

(If applicable, adopt the following statement by marking the box and include an attachment.)

This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

Disclaimer:

This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

Form must be filed electronically.

Paper forms are not accepted.

This copy is a sample and cannot be submitted for filing.

Articles of Organization

filed pursuant to § 7-80-203 and § 7-80-204 of the Colorado Revised Statutes (C.R.S.)

1. The domestic entity name of the limited liability company is

BAYSIDE COLORADO HEALTHCARE ASSOCIATES, LLC

(The name of a limited liability company must contain the term or abbreviation "limited liability company", "ltd. liability company", "limited liability co.", "ltd. liability co.", "limited", "l.l.c.", "llc", or "ltd.". See §7-90-601, C.R.S.)

(Caution: The use of certain terms or abbreviations are restricted by law. Read instructions for more information.)

2. The principal office address of the limited liability company's initial principal office is

Street address

200 International Circle, Suite 500

(Street number and name)

Hunt Valley

MD

21030

(City)

(State)

(ZIP/Postal Code)

United States

(Province - if applicable)

(Country)

Mailing address

(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City)

(State)

(ZIP/Postal Code)

(Province - if applicable)

(Country)

3. The registered agent name and registered agent address of the limited liability company's initial registered agent are

Name

(if an individual)

(Last)

(First)

(Middle)

(Suffix)

OR

(if an entity)

Corporation Service Company

(Caution: Do not provide both an individual and an entity name.)

Street address

1560 Broadway, Suite 2090

(Street number and name)

Denver

CO

80202

(City)

(State)

(ZIP Code)

Mailing address

(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City)

(State)

(ZIP Code)

(The following statement is adopted by marking the box.)

The person appointed as registered agent has consented to being so appointed.

4. The true name and mailing address of the person forming the limited liability company are

Name

(if an individual)

Stephenson Robert O
(Last) (First) (Middle) (Suffix)

OR

(if an entity)

(Caution: Do not provide both an individual and an entity name.)

Mailing address

200 International Circle, Suite 3500
(Street number and name or Post Office Box information)

Hunt Valley MD 21030
(City) (State) (ZIP/Postal Code)

United States
(Province - if applicable) (Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

The limited liability company has one or more additional persons forming the limited liability company and the name and mailing address of each such person are stated in an attachment.

5. The management of the limited liability company is vested in

(Mark the applicable box.)

one or more managers.

OR

the members.

6. (The following statement is adopted by marking the box.)

There is at least one member of the limited liability company.

7. (If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains additional information as provided by law.

8. (Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are

(mm/dd/yyyy hour:minute am/pm)

Notice:

Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is named in the document as one who has caused it to be delivered.

9. The true name and mailing address of the individual causing the document to be delivered for filing are

<u>Stephenson</u> <i>(Last)</i>	<u>Robert</u> <i>(First)</i>	<u>O.</u> <i>(Middle)</i>	<u></u> <i>(Suffix)</i>
<u>200 International Circle, Suite 3500</u> <i>(Street number and name or Post Office Box information)</i>			
<u>Hunt Valley</u> <i>(City)</i>	<u>MD</u> <i>(State)</i>	<u>21030</u> <i>(ZIP/Postal Code)</i>	
<u></u> <i>(Province - if applicable)</i>	<u>United States</u> <i>(Country)</i>		

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

Disclaimer:

This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

**OPERATING AGREEMENT
OF
BAYSIDE COLORADO HEALTHCARE ASSOCIATES, LLC**

This Operating Agreement (the "**Agreement**") of **BAYSIDE COLORADO HEALTHCARE ASSOCIATES, LLC**, a Colorado limited liability company (the "**Company**"), is entered into by **BAYSIDE STREET, INC.**, a Maryland corporation (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Colorado Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, a statement of conversion (the "**Statement of Conversion**") and articles of organization (the "**Articles of Organization**") have been filed with the Secretary of State of the State of Colorado to form the Company under and pursuant to the Act;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Act, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. Formation. The Company has been formed as a Colorado limited liability company under and pursuant to the Act by the filing of the Statement of Conversion and the Articles of Organization with the Office of the Secretary of State of the State of Colorado.

Section 2. Name. The name of the limited liability company is **Bayside Colorado Healthcare Associates, LLC**.

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Registered Office. The address of the registered office of the Company in the State of Colorado is 1560 Broadway, Suite 2090, Denver, Colorado, 80202 (Denver County, Colorado).

Section 5. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Colorado are Corporation Service Company, 1560 Broadway, Suite 2090, Denver, Colorado, 80202.

Section 6. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 7. Certificates. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 10. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Colorado. The Member has the authority to bind the Company within the meaning of the Act.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "**Officer**"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Colorado. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are

agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Colorado.

Section 12. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason

of such Covered Person's *gross* negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the

Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(d) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Colorado (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the 25th day of February, 2015.

MEMBER:

BAYSIDE STREET, INC., a Maryland corporation

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
Bayside Street, Inc.	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$	1.00
			100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

CERTIFICATE OF FORMATION

OF

[NAME OF LLC]

The undersigned, an authorized natural person, for the purpose of forming a limited liability company, under the provisions and subject to the requirements of the State of Delaware (particularly Chapter 18, Title 6 of the Delaware Code and the acts amendatory thereof and supplemental thereto, and known, identified, and referred to as the "Delaware Limited Liability Company Act"), hereby certifies that:

1. The name of the limited liability company is **[Name of LLC]**.
2. The address of its registered office in the State of Delaware is 2711 Centerville Road, Suite 400, in the City of Wilmington, County of New Castle, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

Executed on February 17, 2015.

By: _____
[NAME]
Authorized Person

LIMITED LIABILITY COMPANY AGREEMENT
OF
[NAME OF LLC]

This Limited Liability Company Agreement (the "**Agreement**") of [**NAME OF LLC**], a Delaware limited liability company (the "**Company**"), is entered into by [**NAME OF MEMBER**], [JURISDICTION OF INCORPORATION] (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Delaware Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, there has heretofore been filed a Certificate of Formation with the Secretary of State of the State of Delaware to form the Company under and pursuant to the Act;

WHEREAS, the Member desires to form a limited liability company pursuant to the provisions of the Act;

WHEREAS, the Member hereby constitutes the Company as a limited liability company for the purposes and on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Member hereto hereby agrees as follows:

Section 1. Name. The name of the limited liability company is [**Name of LLC**].

Section 2. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 3. Registered Office. The address of the registered office of the Company in the State of Delaware is c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware, 19808.

Section 4. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware, 19808.

Section 5. Member. The membership interest percentage and the mailing address of the Member is set forth on Schedule A attached hereto.

Section 6. Certificates. Amy T. Wilson is hereby designated as an "authorized person" within the meaning of the Act, and has executed, delivered and filed the Certificate of Formation of the Company with the Secretary of State of the State of Delaware (such filing being hereby approved and ratified in all respects). Upon the filing of the Certificate of Formation with the Secretary of State of the State of Delaware, Amy T. Wilson's powers as an "authorized person" ceased, and the Member and each Officer thereupon became a designated "authorized

person” and shall continue as a designated “authorized person” within the meaning of the Act. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 8. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company’s purposes as set forth in Section 7 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management. In accordance with Section 18-402 of the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Delaware. The Member has the authority to bind the Company within the meaning of Section 18-402 of the Act.

Section 10. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an “ **Officer**”). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the General Corporation Law of the State of Delaware. Each Officer shall hold office for the term for which such Officer is designated and until its qualified successor shall be duly designated or until such officer’s death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance

with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 12. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 13. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 16 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 16.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 16 shall survive any termination of this Agreement.

Section 17. Resignation. The Member has the right to resign from the Company at any time.

Section 18. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the

Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Certificate of Formation by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 19. Effectiveness. Pursuant to Section 18-201 (d) of the Act, this Agreement shall be effective as of the time of the filing of the Certificate of Formation with the Office of the Delaware Secretary of State.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Limited Liability Company Agreement effective as of the ____ day of _____, 2015.

MEMBER:

[**NAME OF MEMBER**], [JURISDICTION OF INCORPORATION]

By: _____
Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
[Name of Member]	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

ARTICLES OF ORGANIZATION

OF

OHI (CONNECTICUT), LLC

1. The name of the limited liability company is **OHI (Connecticut), LLC**.
2. The purpose of the limited liability company is to engage in any lawful act or activity for which limited liability companies may be formed under Sections 34-100 to 34-242, inclusive, of the Connecticut Limited Liability Company Act.
3. The principal office address of the limited liability company is 200 International Circle, Suite 3500, Hunt Valley, Maryland 21030.
4. The address of its initial registered office in the State of Connecticut is 50 Weston Street, Hartford, CT 06120-1537. The name of its initial registered agent at such address is Corporation Service Company.
5. The name and address of the initial member of the limited liability company are as follows:

Omega Healthcare Investors, Inc., a Maryland corporation
200 International Circle, Suite 3500
Hunt Valley, MD 21030
6. Management of the limited liability company is vested in its members.

DATED THIS 24th day of February, 2015.

/s/ Robert O. Stephenson
Robert O. Stephenson
Organizer

**OPERATING AGREEMENT
OF
OHI (CONNECTICUT), LLC**

This Operating Agreement (the "**Agreement**") of **OHI (CONNECTICUT), LLC**, a Connecticut limited liability company (the "**Company**"), is entered into by **OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**, a Delaware limited partnership (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Connecticut Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, certificate of conversion (the "**Certificate of Conversion**") and articles of organization (the "**Articles of Organization**") have been filed with the Secretary of State of the State of Connecticut to form the Company under and pursuant to the Act;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Act, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. Formation. The Company has been formed as a Connecticut limited liability company under and pursuant to the Act by the filing of the Certificate of Conversion and the Articles of Organization with the Office of the Secretary of State of the State of Connecticut.

Section 2. Name. The name of the limited liability company is **OHI (Connecticut), LLC**.

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Registered Office. The address of the registered office of the Company in the State of Iowa is 50 Weston Street, Hartford, CT 06120-1537 (Hartford County, Connecticut).

Section 5. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Connecticut are Corporation Service Company, 50 Weston Street, Hartford, CT 06120-1537.

Section 6. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 7. Certificates. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 10. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Connecticut. The Member has the authority to bind the Company within the meaning of the Act.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "**Officer**"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Connecticut. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Connecticut.

Section 12. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company, and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person

in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member

in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Connecticut (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the 3rd day of March, 2015.

MEMBER:

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP , a Delaware limited partnership	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

CERTIFICATE OF ORGANIZATION

TO THE SECRETARY OF STATE OF THE STATE OF IOWA:

Pursuant to Chapter 490 of the Iowa Business Corporation Act and pursuant to Chapter 489 of the Revised Uniform Limited Liability Company Act, a Plan of Conversion was approved by the Board of Directors and the Sole Shareholder of **OHI (IOWA), INC.**, an Iowa corporation (the "Corporation"), approving the conversion of the Corporation to an Iowa limited liability company to be known as **OHI (IOWA), LLC**. The undersigned, being duly authorized to execute and file this Certificate of Organization for record with the Iowa Secretary of State, hereby certifies that the following is adopted as the Certificate of Organization of **OHI (IOWA), LLC**.

ARTICLE I

The name of the limited liability company is **OHI (Iowa), LLC**.

ARTICLE II

The street address of the limited liability company's initial registered office is 505 5th Avenue, Suite 729, Des Moines, Iowa 50309, and the name of the initial registered agent at that address is Corporation Service Company.

ARTICLE III

The effective date and time of this certificate is the date and time of filing.

[Signature Page Follows]

Signed this 24th day of February, 2015.

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Organizer

**OPERATING AGREEMENT
OF
OHI (IOWA), LLC**

This Operating Agreement (the "**Agreement**") of **OHI (IOWA), LLC**, an Iowa limited liability company (the "**Company**"), is entered into by **OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**, a Delaware limited partnership (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Iowa Revised Uniform Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, articles of conversion (the "**Articles of Conversion**") and certificate of organization (the "**Certificate of Organization**") have been filed with the Secretary of State of the State of Iowa to form the Company under and pursuant to the Act;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Act, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. **Formation.** The Company has been formed as an Iowa limited liability company under and pursuant to the Act by the filing of the Articles of Conversion and the Certificate of Organization with the Office of the Secretary of State of the State of Iowa.

Section 2. **Name.** The name of the limited liability company is **OHI (Iowa), LLC**.

Section 3. **Principal Business Office.** The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. **Registered Office.** The address of the registered office of the Company in the State of Iowa is 505 5th Avenue, Suite 729, Des Moines, IA 50309 (Polk County, Iowa).

Section 5. **Registered Agent.** The name and address of the registered agent of the Company for service of process on the Company in the State of Iowa are Corporation Service Company, 505 5th Avenue, Suite 729, Des Moines, IA 50309.

Section 6. **Member.** The membership interest percentage and the mailing address of the Member are set forth on **Schedule A** attached hereto.

Section 7. Certificates. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 10. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Iowa. The Member has the authority to bind the Company within the meaning of the Act.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "**Officer**"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Iowa. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Iowa.

Section 12. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company, and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person

in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member

in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Iowa (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the 4th day of March, 2015.

MEMBER:

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP , a Delaware limited partnership	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

ARTICLE OF ORGANIZATION

OF

OHI (INDIANA), LLC

The undersigned individual, acting as the organizer, hereby forms a limited liability company under the Indiana Business Flexibility Act, I.C. 23-18 (the "**Act**") and does hereby adopt as the Articles of Organization of such limited liability company the following:

ARTICLE 1.

Name

The name of the limited liability company shall be OHI (Indiana), LLC (the "**Company**").

ARTICLE 2.

Registered Office and Registered Agent

- A. The address of the registered office of the Company in Indiana is 251 East Ohio Street, Suite 500, Indianapolis, Indiana 46204.
- B. The name of the registered agent of the Company at the above registered office is Corporation Service Company.

ARTICLE 3.

Duration

The duration of the limited liability company is perpetual until dissolution in accordance with the applicable provisions of the Act.

ARTICLE 4.

Management

The Company is to be managed by its Members and will not have a manager or managers.

(Signature Page Follows)

EXECUTED on this 24th day of February, 2015.

/s/ Robert O. Stephenson
Robert O. Stephenson
Organizer

**OPERATING AGREEMENT
OF
OHI (INDIANA), LLC**

This Operating Agreement (the "**Agreement**") of **OHI (INDIANA), LLC**, an Indiana limited liability company (the "**Company**"), is entered into by **OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**, a Delaware limited partnership (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Indiana Business Flexibility Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, articles of conversion (the "**Articles of Conversion**") and articles of organization (the "**Articles of Organization**") have been filed with the Secretary of State of the State of Indiana to form the Company under and pursuant to the Act;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Act, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. Formation. The Company has been formed as an Indiana limited liability company under and pursuant to the Act by the filing of the Articles of Conversion and the Articles of Organization with the Office of the Secretary of State of the State of Indiana.

Section 2. Name. The name of the limited liability company is **OHI (Indiana), LLC**.

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Registered Office. The address of the registered office of the Company in the State of Indiana is 251 East Ohio Street, Suite 500, Indianapolis, IN 46204 (Marion County, Indiana).

Section 5. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Indiana are Corporation Service Company, 251 East Ohio Street, Suite 500, Indianapolis, IN 46204.

Section 6. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 7. Certificates. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 10. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Indiana. The Member has the authority to bind the Company within the meaning of the Act.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "**Officer**"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Indiana. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Indiana.

Section 12. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company, and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person

in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member

in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Indiana (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the 25th day of February, 2015.

MEMBER:

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

Form **LLC-5.5**

May 2012

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

Illinois
 Limited Liability Company Act

FILE #

This space for use by Secretary of State.

Articles of Organization

SUBMIT IN DUPLICATE
 Type or print clearly.

This space for use by Secretary of State.

Filing Fee: \$500

Approved:

Payment must be made by certified check, cashier's check, Illinois attorney's check, C.P.A.'s check or money order payable to Secretary of State.

1. Limited Liability Company Name: OHI (Illinois) Holding, LLC
 The LLC name must contain the words Limited Liability Company, L.L.C. or LLC and cannot contain the terms Corporation, Corp., Incorporated, Inc., Ltd., Co., Limited Partnership or L.P.

2. Address of Principal Place of Business where records of the company will be kept: (P.O. Box alone or c/o is unacceptable.)
200 International Circle, Suite 3500, Hunt Valley, Maryland 21030

3. Articles of Organization effective on: (check one)
 the filing date
 a later date (not to exceed 60 days after the filing date): _____
 Month, Day, Year

4. Registered Agent's Name and Registered Office Address:

Registered Agent:	<u>Illinois Corporation Service Company</u>		
	First Name	Middle Initial	Last Name
Registered Office:	<u>801 Adlai Stevenson Drive</u>		
(P.O. Box alone or c/o is unacceptable.)	Number	Street	Suite #
	<u>Springfield</u>	<u>IL</u>	<u>62703</u>
	City		ZIP Code

Note: The registered agent must reside in Illinois. If the agent is a business entity, it must be authorized to act as agent in this state.

5. Purpose(s) for which the Limited Liability Company is organized:
The transaction of any or all lawful business for which Limited Liability Companies may be organized under this Act.
 (LLCs organized to provide professional services must list the address(es) from which those services will be rendered if different from item 2. If more space is needed, use additional sheets of this size.)

6. The duration of the company is perpetual unless otherwise stated. If the operating agreement provides for a dissolution date, enter that date here:

 Month, Day, Year

LLC-5.5

7. (Optional) Other provisions for the regulation of the internal affairs of the Company: (If more space is needed, attach additional sheets of this size.)

8. The Limited Liability Company: (Check either a or b below.)

a. is managed by the **manager(s)** (List names and addresses.)

b. has management vested in the **member(s)** (List names and addresses.)

Omega Healthcare Investors, Inc., 200 International Circle, Suite 3500, Hunt Valley, Maryland 21030

9. Name and Address of Organizer(s):

I affirm, under penalties of perjury, having authority to sign hereto, that these Articles of Organization are to the best of my knowledge and belief, true, correct and complete.

Dated February 24, 2015
Month & Day Year

1. /s/ Robert O. Stephenson
Signature

Robert O. Stephenson, Authorized Person
Name (type or print)

Name if a Corporation or other Entity, and Title of Signer

1. 200 International Circle Ste. 3500
Number Street

Hunt Valley
City/Town

Maryland 21030
State ZIP Code

2. _____
Signature

Name (type or print)

Name if a Corporation or other Entity, and Title of Signer

2. _____
Number Street

City/Town

State ZIP Code

Signatures must be in black ink on an original document. Carbon copy, photocopy or rubber stamp signatures may only be used on conformed copies.

**FIRST AMENDMENT
TO THE
OPERATING AGREEMENT
OF
OHI (ILLINOIS) HOLDING, LLC**

THIS FIRST AMENDMENT (this "**Amendment**") to the Operating Agreement of **OHI (ILLINOIS) HOLDING, LLC**, an Illinois limited liability company (the "**Company**"), is made effective as of the 14th day of March, 2015, by the Company and the undersigned sole member (the "**Member**") of the Company.

WITNESSETH:

WHEREAS, the Company was organized as an Illinois limited liability company on February 26, 2015;

WHEREAS, the sole Member of the Company entered into that certain Operating Agreement of the Company on February 27, 2015 (the "**Agreement**");

WHEREAS, pursuant to Articles of Merger by and between the Company and OHI (Illinois), Inc., an Illinois corporation, filed with the Illinois Secretary of State on March 13, 2015, the Company, as survivor, changed its name to OHI (Illinois), LLC; and

WHEREAS, the sole Member desires to amend the Agreement as provided herein.

NOW THEREFORE, the undersigned hereby agree as follows:

Section 1. Defined Terms. Capitalized terms used herein, but not otherwise defined herein shall have the meanings given such terms in the Agreement.

Section 2. Name Amendment. The Agreement is hereby amended by deleting all references to the name "**OHI (Illinois) Holding, LLC**" and substituting the name "**OHI (Illinois), LLC**" in lieu thereof.

Section 3. Amendment to Schedule B. Schedule B of the Agreement, which Schedule sets forth the officers of the Company, is deleted in its entirety and the Schedule B attached hereto is substituted therefor.

Section 4. Governing Law. This Amendment shall be governed by and construed under the laws of the State of Illinois (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 5. Severability of Provisions. Each provision of this Amendment shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity,

unenforceability or illegality shall not impair the operation of or affect those portions of this Amendment which are valid, enforceable and legal.

Section 6. No Other Amendment or Waiver. Except for the amendments set forth above, the text of the Agreement shall remain unchanged and in full force and effect. Except as set forth herein, the amendment agreed to herein shall not constitute a modification of the Agreement or a course of dealing with respect to the Agreement such as to require further notice by the Member to require strict compliance with the terms of the Agreement in the future.

Section 7. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Amendment effective as of the date first set forth above.

COMPANY:

OHI (ILLINOIS) HOLDING, LLC, an Illinois limited liability company

By: /s/ Robert O . Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

MEMBER:

OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation

By: /s/ Robert O . Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

**OPERATING AGREEMENT
OF
OHI (ILLINOIS) HOLDING, LLC**

This Operating Agreement (the "**Agreement**") of **OHI (ILLINOIS) HOLDING, LLC**, an Illinois limited liability company (the "**Company**"), is entered into by **OMEGA HEALTHCARE INVESTORS, INC.**, a Maryland corporation (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Illinois Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, there has heretofore been filed Articles of Organization with the Secretary of State of the State of Illinois to form the Company under and pursuant to the Act;

WHEREAS, the Member desires to form a limited liability company pursuant to the provisions of the Act;

WHEREAS, the Member hereby constitutes the Company as a limited liability company for the purposes and on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Member hereto hereby agrees as follows:

Section 1. Name. The name of the limited liability company is **OHI (Illinois) Holding, LLC**.

Section 2. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 3. Registered Office. The address of the registered office of the Company in the State of Illinois is 801 Adlai Stevenson Drive, Springfield, IL 62703 (Sangamon County, Illinois).

Section 4. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Illinois are Illinois Corporation Service Company, 801 Adlai Stevenson Drive, Springfield, IL 62703.

Section 5. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 6. Certificates. Robert O. Stephenson is hereby designated as an authorized person, and has executed, delivered and filed the Articles of Organization of the Company with the Secretary of State of the State of Illinois (such filing being hereby approved and ratified in all respects). Upon the filing of the Articles of Organization with the Secretary of State of the State of Illinois, Robert O. Stephenson's powers as an authorized person ceased, and the Member and each Officer thereupon became a designated authorized person and shall continue as a designated

authorized person. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

The existence of the Company as a separate legal entity shall continue until cancellation of the Articles of Organization as provided in the Act.

Section 7. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 8. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 7 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Illinois. The Member has the authority to bind the Company within the meaning of the Act.

Section 10. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "**Officer**"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Illinois. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Illinois.

Section 11. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 12. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 13. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 16. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person

in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 16 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 16.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 16 shall survive any termination of this Agreement.

Section 17. Resignation. The Member has the right to resign from the Company at any time.

Section 18. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal

representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 19. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 20. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 21. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Illinois (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 22. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the 27th day of February, 2015.

MEMBER:

OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
Omega Healthcare Investors, Inc., a Maryland corporation	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

ARTICLES OF ORGANIZATION

OF

STERLING ACQUISITION, LLC

Pursuant to Sections 14A and 275 of the Kentucky Limited Liability Company Act, a Plan of Conversion was approved by the Board of Directors and the Sole Shareholder of **STERLING ACQUISITION CORP.**, a Kentucky corporation (the "**Corporation**"), approving the conversion of the Corporation to a Kentucky limited liability company to be known as **STERLING ACQUISITION, LLC**. The undersigned, being duly authorized to execute and file these Articles of Organization for record with the Kentucky Secretary of State, hereby certifies that the following are adopted as the Articles of Organization of **STERLING ACQUISITION, LLC**.

ARTICLE I

The name of the Kentucky limited liability company (the "**Company**") is **STERLING ACQUISITION, LLC**.

ARTICLE II

The street address of the Company's initial registered agent in the State of Kentucky is 421 West Main Street, Frankfort, KY 40601, and the name of the initial registered agent at that office is are CSC-Lawyers Incorporating Service Company.

ARTICLE III

The mailing address of the Company's initial principal office is 200 International Circle, Suite 3500, Hunt Valley, Maryland 21030.

ARTICLE IV

The Company shall be member-managed.

[Signature Page Follows]

The undersigned hereby declares under penalty of perjury under the laws of the State of Kentucky that the foregoing is true and correct.

Date: February 24, 2015

/s/ Robert O. Stephenson
Robert O. Stephenson
Authorized Representative

CSC-LAWYERS INCORPORATING SERVICE COMPANY hereby consents to act as resident agent in Kentucky for **STERLING ACQUISITION, LLC**.

**CSC-LAWYERS INCORPORATING
SERVICE COMPANY**

Date: February 25, 2015

By: /s/ Kathleen Hopkins
Name: Kathleen Hopkins
Title: Assistant Secretary

**OPERATING AGREEMENT
OF
STERLING ACQUISITION, LLC**

This Operating Agreement (the "**Agreement**") of **STERLING ACQUISITION, LLC**, a Kentucky limited liability company (the "**Company**"), is entered into by **OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**, a Delaware limited partnership (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Kentucky Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, pursuant to Sections 14A and 275 of the Act, the board of directors and the sole shareholder of Sterling Acquisition Corp., a Kentucky corporation (the "**Corporation**"), approved and adopted a Plan of Conversion (the "**Plan of Conversion**") to convert the Corporation to a Kentucky limited liability company and filed articles of organization (the "**Articles of Organization**") with the Secretary of State of the Commonwealth of Kentucky to form the Company under and pursuant to the Act;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Act, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. Formation. The Company has been formed as a Kentucky limited liability company under and pursuant to the Act by adoption of the Plan of Conversion and the filing of the Articles of Organization with the Office of the Secretary of State of the Commonwealth of Kentucky.

Section 2. Name. The name of the limited liability company is **Sterling Acquisition, LLC**.

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Registered Office. The address of the registered office of the Company in the Commonwealth of Kentucky is 421 West Main Street, Frankfort, KY 40601 (Franklin County, Kentucky).

Section 5. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the Commonwealth of Kentucky are

Corporation Service Company d/b/a CSC-Lawyers Incorporating Service Company, 421 West Main Street, Frankfort, KY 40601.

Section 6. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 7. Certificates. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 10. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the Commonwealth of Kentucky. The Member has the authority to bind the Company within the meaning of the Act.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "Officer"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the Commonwealth of Kentucky. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall

in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the Commonwealth of Kentucky.

Section 12. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company, and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "**Covered Persons**") shall be liable to the Company or any other person who has an interest in or claim against the

Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the

entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the Commonwealth of Kentucky (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the 27th day of February, 2015.

MEMBER:

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$	1.00
			100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

[NAME OF LIMITED LIABILITY COMPANY]

(Must end with the words "Limited Liability Company, "L.L.C.," or "LLC.")

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

Mailing Address:

200 International Circle, Ste. 3500
Hunt Valley, Maryland 21030

200 International Circle, Ste. 3500
Hunt Valley, Maryland 21030

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

The name and the Florida street address of the registered agent are:

Corporation Service Company
Name
1201 Hays Street
Florida street address (P.O. Box NOT acceptable)
Tallahassee FL 32301
City Zip

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S..

Registered Agent's Signature (REQUIRED)

(CONTINUED)

ARTICLE IV-

The name and address of each person authorized to manage and control the Limited Liability Company:

Title:

"AMBR" = Authorized Member
"MGR" = Manager
AMBR

Name and Address:

[MEMBER]

200 International Circle, Ste. 3500

Hunt Valley, Maryland 21030

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ (OPTIONAL)
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

ARTICLE VI: Other provisions, if any.

REQUIRED SIGNATURE:

Signature of a member or an authorized representative of a member.

(In accordance with section 605.0203 (1) (b), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.)

Robert O. Stephenson

Typed or printed name of signee

Filing Fees:

- \$ 125.00 Filing Fee for Articles of Organization and Designation of Registered Agent**
- \$ 30.00 Certified Copy (Optional)**
- \$ 5.00 Certificate of Status (Optional)**

**OPERATING AGREEMENT
OF
[NAME]**

This Operating Agreement (the "**Agreement**") of [**NAME**], a Florida limited liability company (the "**Company**"), is entered into by [MEMBER] (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Florida Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, a certificate of conversion (the "**Certificate of Conversion**") and articles of organization (the "**Articles of Organization**") have been filed with the Secretary of State of the State of Florida to form the Company under and pursuant to the Act;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Act, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. Formation. The Company has been formed as a Florida limited liability company under and pursuant to the Act by the filing of the Certificate of Conversion and Articles of Organization with the Office of the Secretary of State of the State of Florida.

Section 2. Name. The name of the limited liability company is [**Name**].

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Registered Office. The address of the registered office of the Company in the State of Florida is 1201 Hays Street, Tallahassee, FL 32301 (Leon County, Florida).

Section 5. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Florida are Corporation Service Company, 1201 Hays Street, Tallahassee, FL 32301.

Section 6. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 7. Certificates. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 10. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Florida. The Member has the authority to bind the Company within the meaning of the Act.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "**Officer**"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Florida. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Florida.

Section 12. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's *gross* negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be

provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Florida (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the ____ day of _____, ____.

MEMBER:

[MEMBER]

By:

Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
[MEMBER]	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

**CERTIFICATE OF ORGANIZATION
OF
OHIMA, LLC**

**Pursuant to the provisions of Section 12 of the
Massachusetts Limited Liability Company Act**

To the Secretary of State
Commonwealth of Massachusetts

It is hereby certified that:

- FIRST: The name of the limited liability company is **OHIMA, LLC** (the "**Company**").
- SECOND: Pursuant to Section 5 of the Massachusetts Limited Liability Company Act (the "**Act**"), the address of the limited liability company's principal office where the records are to be kept as prescribed by the provisions of Section 9 of the Act, is:
- 200 International Circle, Suite 3500
Hunt Valley, Maryland 21030
- THIRD: The name and the address within the Commonwealth of Massachusetts of the initial registered agent for service of process for the Company is:
- Corporation Service Company
84 State Street
Boston, MA 02109
- FOURTH: The duration of the limited liability company is perpetual until dissolution in accordance with the applicable provisions of the Act.
- FIFTH: The Company is to be managed by its Members and will not have a manager or managers.
- SIXTH: The person who is temporarily authorized to execute any documents to be filed with the Office of the Secretary of State is Robert O. Stephenson.
- SEVENTH: The general character of the Company's business is to engage in the business associated with the operation of healthcare facilities, and to carry on business or other activity which may lawfully be carried on by a limited liability company organized under the Act, whether or not related to the foregoing.
-

IN WITNESS WHEREOF , the undersigned hereby subscribes and certifies as to the accuracy of this instrument this 24th day of February, 2015.

By: /s/ Robert O. Stephenson

Robert O. Stephenson
Authorized Person

CONSENT OF REGISTERED AGENT

CORPORATION SERVICE COMPANY hereby consents to act as resident agent in Massachusetts for **OHIMA, LLC**.

CORPORATION SERVICE COMPANY

By: /s/ Corporation Service Company

Name: _____

Title: _____

**OPERATING AGREEMENT
OF
OHIMA, LLC**

This Operating Agreement (the "**Agreement**") of **OHIMA, LLC**, a Massachusetts limited liability company (the "**Company**"), is entered into by **OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**, a Delaware limited partnership (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Massachusetts Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, articles of entity conversion (the "**Articles of Entity Conversion**") and certificate of organization (the "**Certificate of Organization**") have been filed with the Secretary of the Commonwealth of Massachusetts to form the Company under and pursuant to the Act;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Act, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. Formation. The Company has been formed as a Massachusetts limited liability company under and pursuant to the Act by the filing of the Articles of Entity Conversion and the Certificate of Organization with the Secretary of the Commonwealth of Massachusetts.

Section 2. Name. The name of the limited liability company is **OHIMA, LLC**.

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Registered Office. The address of the registered office of the Company in the Commonwealth of Massachusetts is 84 State Street, Boston, MA 02109 (Suffolk County, Massachusetts).

Section 5. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the Commonwealth of Massachusetts are Corporation Service Company, 84 State Street, Boston, MA 02109.

Section 6. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 7. Certificates. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 10. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the Commonwealth of Massachusetts. The Member has the authority to bind the Company within the meaning of the Act.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "**Officer**"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the Commonwealth of Massachusetts. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the Commonwealth of Massachusetts.

Section 12. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company, and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person

in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member

in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the Commonwealth of Massachusetts (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

SCHEDULE A
Member

<u>Name</u>	<u>Mailing Address</u>	<u>Agreed Value of Capital Contribution</u>	<u>Membership Interest</u>
OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

CERTIFICATE OF FORMATION

OF

[NAME], LLC

1. The name of the limited liability company is **[NAME], LLC**.
2. The address of its registered office in the State of Mississippi is 506 South President Street, Jackson, MS 39201 (Hinds County, Mississippi). The name of its registered agent at such address is Corporation Service Company.

* * *

**OPERATING AGREEMENT
OF
[NAME OF LLC]**

This Operating Agreement (the "**Agreement**") of [**NAME OF LLC**], a Mississippi limited liability company (the "**Company**"), is entered into by [MEMBER] (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Revised Mississippi Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, a plan of conversion (the "**Plan of Conversion**") and certificate of formation (the "**Certificate of Formation**") have been filed with the Secretary of State of the State of Mississippi to form the Company under and pursuant to the Act;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Act, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. **Formation.** The Company has been formed as a Mississippi limited liability company under and pursuant to the Act by the filing of the Plan of Conversion and Certificate of Formation with the Office of the Secretary of State of the State of Mississippi.

Section 2. **Name.** The name of the limited liability company is [**Name of LLC**].

Section 3. **Principal Business Office.** The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. **Registered Office.** The address of the registered office of the Company in the State of Mississippi is 506 South President Street, Jackson, MS 39201 (Hinds County, Mississippi).

Section 5. **Registered Agent.** The name and address of the registered agent of the Company for service of process on the Company in the State of Mississippi are Corporation Service Company, 506 South President Street, Jackson, MS 39201.

Section 6. **Member.** The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 7. **Certificates.** The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 10. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Mississippi. The Member has the authority to bind the Company within the meaning of the Act.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "Officer"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Mississippi. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Mississippi.

Section 12. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's *gross* negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be

provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Certificate of Formation by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Mississippi (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the ____ day of _____, ____.

MEMBER:

[MEMBER]

By: _____

Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
[MEMBER]	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer



Form 533A Prescribed by:
Ohio Secretary of State
JON HUSTED
Ohio Secretary of State

Central Ohio: (614) 466-3910
Toll Free: (877) SOS-FILE (767-3453)
www.OhioSecretaryofState.gov
Busserv@OhioSecretaryofState.gov

Mail this form to one of the following:

Regular Filing (non expedite)
P.O. Box 670
Columbus, OH 43216

Expedite Filing (Two-business day processing
time requires an additional \$100.00).
P.O. Box 1390
Columbus, OH 43216

Articles of Organization for a Domestic Limited Liability Company

Filing Fee: \$125

CHECK ONLY ONE (1) BOX

(1) Articles of Organization for Domestic For-Profit Limited Liability Company (115-LCA)

(2) Articles of Organization for Domestic Nonprofit Limited Liability Company (115-LCA)

Name of Limited Liability Company

Name must include one of the following words or abbreviations: "limited liability company," "limited," "LLC," "L.L.C.," "ltd.," or "ltd"

Effective Date (The legal existence of the limited liability company begins upon the filing of the articles or on a later date specified that is not more than ninety days after filing)

This limited liability company shall exist for Period of Existence

Purpose (Optional)

****Note for Nonprofit LLCs**
The Secretary of State does not grant tax exempt status. Filing with our office is not sufficient to obtain state or federal tax exemptions. Contact the Ohio Department of Taxation and the Internal Revenue Service to ensure that the nonprofit limited liability company secures the proper state and federal tax exemptions. These agencies may require that a purpose clause be provided.

ORIGINAL APPOINTMENT OF AGENT

The undersigned authorized member(s), manager(s) or representative(s) of

Name of Limited Liability Company

hereby appoint the following to be Statutory Agent upon whom any process, notice or demand required or permitted by statute to be served upon the limited liability company may be served. The name and address of the agent is

Name of Agent

Mailing Address

City

State

ZIP Code

ACCEPTANCE OF APPOINTMENT

The undersigned, named herein as the statutory agent

Statutory Agent Name

for

Name of Limited Liability Company

hereby acknowledges and accepts the appointment of agent for said limited liability company

Statutory Agent Signature

Individual Agent's Signature / Signature on Behalf of Business Serving as Agent

By signing and submitting this form to the Ohio Secretary of State, the undersigned hereby certifies that he or she has the requisite authority to execute this document.

Required

Articles and original appointment of agent must be signed by a member, manager or other representative.

Signature

By (if applicable)

If authorized representative is an individual, then they must sign in the "signature" box and print their name in the "Print Name" box.

Print Name

If authorized representative is a business entity, not an individual, then please print the business name in the "signature" box, an authorized representative of the business entity must sign in the "By" box and print their name in the "Print Name" box.

Signature

By (if applicable)

Print Name

Signature

By (if applicable)

Print Name

**OPERATING AGREEMENT
OF
[NAME OF COMPANY]**

This Operating Agreement (the "**Agreement**") of **[NAME OF COMPANY]**, an Ohio limited liability company (the "**Company**"), is entered into by **[NAME OF MEMBER]**, a [] (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Code**" means the Ohio Revised Code, as the same may be amended from time to time.

RECITALS:

WHEREAS, a certificate for conversion (the "**Certificate for Conversion**") and articles of organization (the "**Articles of Organization**") have been filed with the Secretary of State of the State of Ohio to form the Company under and pursuant to the Code;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Code, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. Formation. The Company has been formed as an Ohio limited liability company under and pursuant to the Code by the filing of the Certificate for Conversion and Articles of Organization with the Office of the Secretary of State of the State of Ohio.

Section 2. Name. The name of the limited liability company is **[Name of Company]**.

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Registered Office. The address of the registered office of the Company in the State of Ohio is 50 West Broad Street, Suite 1800, Columbus, OH 43215 (Franklin County, Ohio).

Section 5. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Ohio are CSC- Lawyers Incorporating Service (Corporation Service Company), 50 West Broad Street, Suite 1800, Columbus, OH 43215.

Section 6. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 7. Certificates. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Code may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Code.

Section 10. Management. In accordance with the Code, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Ohio. The Member has the authority to bind the Company within the meaning of the Code.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "Officer"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Ohio. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business, and the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Ohio.

Section 12. Limited Liability. Except as otherwise expressly provided by the Code, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company, and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Code or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person

in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Code, or (ii) the entry of a decree of judicial dissolution under the Code. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member

in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Code.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Code.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Code, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Ohio (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the ____ day of _____, 2015.

MEMBER:

[NAME OF MEMBER]

By:

Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
[Name of Member]	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

Print Form

**PENNSYLVANIA DEPARTMENT OF STATE
BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS**

Certificate of Organization
Domestic Limited Liability Company
(15 Pa.C.S. § 8913)

Name
Jared Seff, c/o Bryan Cave LLP
Address
1201 W. Peachtree Street, N.W., 14th Floor
City State Zip Code
Atlanta, GA 30309-3488

**Document will be returned to the name
and address you enter to the left.**

Fee: \$125

In compliance with the requirements of 15 Pa.C.S. § 8913 (relating to certificate of organization), the undersigned desiring to organize a limited liability company, hereby certifies that:

1. The name of the limited liability company (*designator is required, i.e., "company", "limited" or "limited liability company" or abbreviation*):
[Name]

2. The (a) address of the limited liability company's initial registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is:

(a) Number and Street	City	State	Zip	County
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(b) Name of Commercial Registered Office Provider c/o: Corporation Service Company	County Dauphin
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3. The name and address, including street and number, if any, of each organizer is (*all organizers must sign on Page 2*):

Name	Address
Robert O. Stephensen, 200 International Circle, Ste 3500, Hunt Valley, MD 21030	

4. *Strike out if inapplicable term*
~~A member's interest in the company is to be evidenced by a certificate of membership interest.~~
5. *Strike out if inapplicable:*
~~Management of the company is vested in a manager or managers.~~
6. The specified effective date, if any is: _____
month date year hour, if any
7. *Strike out if inapplicable:* ~~The company is a restricted professional company organized to render the following restricted professional service(s):~~

8. For additional provisions of the certificate, if any, attach an 8¹/₂ x 11 sheet.

IN TESTIMONY WHEREOF, the organizer(s) has xxxxx signed this Certificate of Organization this

_____ day of _____, 2015.

Robert O. Stephenson Signature

Signature

Signature

**FIRST AMENDMENT
TO THE
OPERATING AGREEMENT
OF
[NAME OF LLC]**

THIS FIRST AMENDMENT (this "**Amendment**") to the Operating Agreement of [NAME OF LLC], a Pennsylvania limited liability company (the "**Company**"), is made effective as of the ____ day of _____, 2015, by the Company and the undersigned sole member (the "**Member**") of the Company.

WITNESSETH:

WHEREAS, the Company was organized as a Pennsylvania limited liability company on [_____];

WHEREAS, the sole Member of the Company entered into that certain Operating Agreement of the Company on [_____] (the "**Agreement**");

WHEREAS, pursuant to a Certificate of Merger by and between the Company and [_____], a [_____], filed with the Pennsylvania Department of State on [_____], the Company, as survivor, changed its name to [New Name of LLC]; and

WHEREAS, the sole Member desires to amend the Agreement as provided herein.

NOW THEREFORE, the undersigned hereby agree as follows:

Section 1. Defined Terms. Capitalized terms used herein, but not otherwise defined herein shall have the meanings given such terms in the Agreement.

Section 2. Name Amendment. The Agreement is hereby amended by deleting all references to the name "[Name of LLC]" and substituting the name "[New Name of LLC]" in lieu thereof.

Section 3. Amendment to Schedule B. Schedule B of the Agreement, which Schedule sets forth the officers of the Company, is deleted in its entirety and the Schedule B attached hereto is substituted therefor.

Section 4. Governing Law. This Amendment shall be governed by and construed under the laws of the Commonwealth of Pennsylvania (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 5. Severability of Provisions. Each provision of this Amendment shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity,

unenforceability or illegality shall not impair the operation of or affect those portions of this Amendment which are valid, enforceable and legal.

Section 6. No Other Amendment or Waiver. Except for the amendments set forth above, the text of the Agreement shall remain unchanged and in full force and effect. Except as set forth herein, the amendment agreed to herein shall not constitute a modification of the Agreement or a course of dealing with respect to the Agreement such as to require further notice by the Member to require strict compliance with the terms of the Agreement in the future.

Section 7. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Amendment effective as of the date first set forth above.

COMPANY:

[**NAME OF LLC**], a Pennsylvania limited liability company

By: _____
Robert O. Stephenson
Chief Financial Officer and Treasurer

MEMBER:

[MEMBER]

By: _____
Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

**OPERATING AGREEMENT
OF
[NAME OF LLC]**

This Operating Agreement (the "**Agreement**") of [**NAME OF LLC**], a Pennsylvania limited liability company (the "**Company**"), is entered into by [MEMBER] (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Law**" means the Pennsylvania Limited Liability Company Law of 1994, as the same may be amended from time to time.

RECITALS:

WHEREAS, there has heretofore been filed Certificate of Organization with the Department of State of the Commonwealth of Pennsylvania to form the Company under and pursuant to the Law;

WHEREAS, the Member desires to form a limited liability company pursuant to the provisions of the Law;

WHEREAS, the Member hereby constitutes the Company as a limited liability company for the purposes and on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Member hereto hereby agrees as follows:

Section 8. Name. The name of the limited liability company is [**Name of LLC**].

Section 9. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 10. Registered Office. The address of the registered office of the Company in the Commonwealth of Pennsylvania is 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110 (Dauphin County, Pennsylvania).

Section 11. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the Commonwealth of Pennsylvania are Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110.

Section 12. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 13. Certificates. Robert O. Stephenson is hereby designated as an "authorized person" within the meaning of the Law, and has executed, delivered and filed the Certificate of Organization of the Company with the Department of State of the Commonwealth of Pennsylvania (such filing being hereby approved and ratified in all respects). Upon the filing of the Certificate of Organization with the Department of State of the Commonwealth of

Pennsylvania, Robert O. Stephenson's powers as an "authorized person" ceased, and the Member and each Officer thereupon became a designated "authorized person" and shall continue as a designated "authorized person" within the meaning of the Law. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Organization as provided in the Law.

Section 14. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Law may engage.

Section 15. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 7 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Law.

Section 16. Management. In accordance with the Law, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the Commonwealth of Pennsylvania. The Member has the authority to bind the Company within the meaning of the Law.

Section 17. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "Officer"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the Commonwealth of Pennsylvania. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person

shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the Commonwealth of Pennsylvania.

Section 18. Limited Liability. Except as otherwise expressly provided by the Law, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 19. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 20. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 21. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 22. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Law or any other applicable law.

Section 23. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's *gross* negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 16 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 16.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 16 shall survive any termination of this Agreement.

Section 24. Resignation. The Member has the right to resign from the Company at any time.

Section 25. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Law, or (ii) the entry of a decree of judicial dissolution under the Law. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted

by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Law.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Organization shall have been canceled in the manner required by the Law.

(e) Upon the cancellation of the Certificate of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Law, this Agreement shall terminate.

Section 26. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 28. Governing Law. This Agreement shall be governed by and construed under the laws of the Commonwealth of Pennsylvania (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 29. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the ____ day of _____, ____.

MEMBER:

[MEMBER],

[_____]

By:

Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
[MEMBER]	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

**ARTICLES OF CONVERSION
OF
[NAME OF CORPORATION]
A MARYLAND CORPORATION
INTO
[NAME OF LLC]
A MARYLAND LIMITED LIABILITY COMPANY**

(Pursuant to the Section 3-001 of the Maryland General Corporation Code)

The undersigned corporation DOES HEREBY CERTIFY THAT:

1. The name of the Maryland corporation is [**NAME OF CORPORATION**].
2. The date of the filing of the original articles of incorporation with the Maryland State Department of Assessments and Taxation is [**Date of Incorporation**].
3. The name of the Maryland limited liability company to which the Maryland corporation will be converted is [**Name of LLC**] and the place of organization is Maryland.
4. The principal office of the Maryland limited liability company in Maryland is 200 International Circle, Suite 3500, Hunt Valley, Maryland 21030.
5. The name and address of the registered agent of the Maryland limited liability company in the State of Maryland are CSC-Lawyers Incorporating Service Company, 7 St. Paul Street, Suite 820, Baltimore, MD 21202.
6. The conversion referred to in these Articles of Conversion has been approved by the board of directors and the sole stockholder of the Maryland corporation in accordance with the provisions of Subtitle 9 of the Maryland General Corporation Law.
7. Upon the effective time specified in Paragraph 8 below, the sole stockholder of the issued and outstanding common stock of the Maryland corporation immediately prior to the effective time shall automatically receive a one hundred percent (100%) membership interest in the Maryland limited liability company.
8. The effective date of these Articles of Conversion shall be the date filed with the Maryland Department of Assessments & Taxation.

[Balance of Page Intentionally left Blank]

The undersigned acknowledges these Articles of Conversion to be the corporate act of the respective corporate party on whose behalf he has signed, and further, as to all matters or facts required to be verified under oath, the undersigned acknowledges that to the best of his knowledge, information and belief, these matters and facts relating to the corporation on whose behalf he has signed are true in all material respects and that this statement is made under the penalties for perjury.

IN WITNESS WHEREOF, these Articles of Conversion have been executed this ____ day of _____, 2015.

[**NAME OF CORPORATION**], a Maryland corporation

By:

Robert O. Stephenson
Chief Financial Officer & Treasurer

Attest:

Daniel J. Booth
Chief Operating Officer & Secretary

ARTICLES OF ORGANIZATION

OF

[NAME OF LLC]

Pursuant to a Certificate of Conversion, filed simultaneously herewith, whereby [**NAME OF CORPORATION**], a Maryland corporation, is converting to a Maryland limited liability company to be known as [**NAME OF LLC**], the undersigned being duly authorized to execute and file these Articles of Organization for record with the Maryland State Department of Assessments and Taxation, hereby certifies that the following are adopted as the Articles of Organization of [**NAME OF LLC**].

ARTICLE I

The name of the Maryland limited liability company (hereinafter referred to as the "Company") is [**NAME OF LLC**].

ARTICLE II

The purpose for which the Company is formed is to engage in any lawful business permitted by the Maryland Limited Liability Company Act, as amended from time to time.

ARTICLE III

The address of the principal office of the Company in the State of Maryland is 200 International Circle, Suite 3500, Hunt Valley, Maryland 21030.

ARTICLE IV

The name and address of the initial registered agent of the Company in the State of Maryland are CSC-Lawyers Incorporating Service Company, 7 St. Paul Street, Suite 820, Baltimore, MD 21202.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has signed these Articles of Organization and acknowledged them to be his act this ____ day of _____, 2015.

By: _____
Robert O. Stephenson
Organizer

CSC-LAWYERS INCORPORATING SERVICE COMPANY hereby consents to act as resident agent in Maryland for [**NAME OF LLC**].

CSC-LAWYERS INCORPORATING
SERVICE COMPANY

By: _____

Name: _____

Title: _____

**OPERATING AGREEMENT
OF
[NAME OF COMPANY]**

This Operating Agreement (the "**Agreement**") of **[NAME OF COMPANY]**, a Maryland limited liability company (the "**Company**"), is entered into by **[MEMBER]**, **[_____]** (the "**Member**"), as the sole member of the Company. As used in this Agreement, "**Act**" means the Maryland Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, articles of conversion (the "**Articles of Conversion**") and articles of organization (the "**Articles of Organization**") have been filed with the Secretary of State of the State of Maryland to form the Company under and pursuant to the Act;

WHEREAS, the Member owns 100% of the membership interests of the Company; and

WHEREAS, in accordance with the Act, the Member desires to enter into this Agreement to set forth the rights, powers and interest of the Member with respect to the Company and its membership interests therein and to provide for the management of the business and operations of the Company.

NOW, THEREFORE, the Member agrees as follows:

Section 1. Formation. The Company has been formed as a Maryland limited liability company under and pursuant to the Act by the filing of the Articles of Conversion and the Articles of Organization with the Office of the Secretary of State of the State of Maryland.

Section 2. Name. The name of the limited liability company is **[Name of Company]**.

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Registered Office. The address of the registered office of the Company in the State of Maryland is 7 St. Paul Street, Suite 820, Baltimore, MD 21202 (Baltimore City County, Maryland).

Section 5. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Maryland are CSC-Lawyers Incorporating Service Company, 7 St. Paul Street, Suite 820, Baltimore, MD 21202.

Section 6. Member. The membership interest percentage and the mailing address of the Member are set forth on Schedule A attached hereto.

Section 7. Certificates. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 8. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 9. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 8 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 10. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Maryland. The Member has the authority to bind the Company within the meaning of the Act.

Section 11. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "Officer"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Maryland. Each Officer shall hold office for the term for which such Officer is designated and until such officer's qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Maryland.

Section 12. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 13. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 14. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 14, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company, and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 15. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person

in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member has the right to resign from the Company at any time.

Section 19. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member

in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 20. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 22. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Maryland (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement effective as of the ____ day of _____, ____.

MEMBER:

[MEMBER]

By: _____

Robert O. Stephenson
Chief Financial Officer and Treasurer

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
[MEMBER]	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B
Officers

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Megan Krull	Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

ARTICLES OF ORGANIZATION

The undersigned, with the Intention of creating a Maryland Limited Liability Company files the following Articles of Organization:

(1) The name of the Limited Liability Company Is:

PV Realty-Willow Tree, LLC

(2)The purpose for which the Limited Liability Company is filed is as follows:

To own real property and for any other lawful purpose.

(3) The address of the Limited Liability Company in Maryland Is

921 East Port Avenue, Suite 240, Baltimore, MD 21230

(4) The resident agent of the Limited Liability Company in Maryland is

The Corporation Trust Incorporated

whose address is 300 East Lombard Street Baltimore MD 21202

The Corporation Trust Incorporated

(5) /s/ Tasos A. Galiotos

Tasos A. Galiotos, Authorized Person

(6) /s/ Anusha Putty

Resident Agent

I hereby consent to my designation In this document.

Signature(s) of Authorized Person(s)

Filing party's return address:

(7) Kerri S. Nesbit, Paralegal

Willcox & Savage, P.C.

222 Central Park Avenue, Suite 1500

Virginia Beach, VA 23462

SECOND AMENDED AND RESTATED OPERATING AGREEMENT
OF
PV REALTY – WILLOW TREE, LLC

This Second Amended and Restated Operating Agreement (the "Agreement") of REALTY – WILLOW TREE, LLC (the "Company"), is entered into as of November 1, 2014 by **OHI ASSET HUD WO, LLC**, a Delaware limited liability company (the "Member"), as the sole member of the Company. As used in this Agreement, "Act" means the Maryland Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, the Member entered into an Amended and Restated Operating Agreement governing (the "Existing Agreement");

WHEREAS, the Member wishes to amend the Existing Agreement in accordance with the terms hereof;

WHEREAS, the Member hereby constitutes the Company as a limited liability company for the purposes and on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Member hereto hereby agrees as follows:

Section 1. Name. The name of the limited liability company is PV-Realty-Willow Tree, LLC.

Section 2. Existence. The existence of the Company as a separate legal entity shall continue until cancellation of the Articles of Organization as provided in the Act.

Section 3. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 4. Member. The mailing address of the Member is set forth on Schedule A attached hereto.

Section 5. Purposes. The Company has been formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company organized formed pursuant to the Act may engage.

Section 6. Powers. The Company, and the Member and the Officers on behalf of the Company, (a) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (b) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 7. Management. In accordance with the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Maryland. The Member has the authority to bind the Company within the meaning of the Act.

Section 8. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "Officer"). Any Officer so designated shall have such title and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such authority and perform such duties as officers with similar titles of business corporations organized under the general corporation law of the State of Maryland. Each Officer shall hold office for the term for which such Officer is designated and until its qualified successor shall be duly designated or until such officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the general corporation law of the State of Maryland.

Section 9. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 10. Capital Contributions. The Member has contributed to the Company property of an agreed value as listed on Schedule A attached hereto.

Section 11. Additional Contributions. The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule A of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 12. Allocation of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

Section 13. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on account of its limited liability company interests in the Company if such distribution would violate the Act or any other applicable law.

Section 14. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or Affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other Person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 14 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount

if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 14.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 14 shall survive any termination of this Agreement.

Section 15. Resignation. The Member has the right to resign from the Company at any time.

Section 16. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following:
(i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company in the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or
(ii) the entry of a decree of judicial dissolution under the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company or that causes the Member to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within 90 days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the Company or the Member in the Company.

(b) Notwithstanding any other provision of this Agreement, the Bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Articles of Organization by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

Section 17. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 18. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 19. Governing Law. This Agreement shall be governed by and construed under the laws of the State of California (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 20. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Second Amended and Restated Operating Agreement.

MEMBER:

OHI ASSET HUD WO, LLC

By: /s/ Daniel J. Booth

Name: Daniel J. Booth

Title: Chief Operating Officer

PV Realty – Willow Tree, LLC – Second Amended and Restated Operating Agreement

SCHEDULE A

Member

<u>Name</u>	<u>Mailing Address</u>	<u>Agreed Value of Capital Contribution</u>	<u>Membership Interest</u>
OHI Asset HUD WO, LLC	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$1.00	100%

PV Realty – Willow Tree, LLC – Second Amended and Restated Operating Agreement

SCHEDULE B

OFFICERS

TITLE

C. Taylor Pickett

President

Daniel J. Booth

Chief Operating Officer and Secretary

Robert O. Stephenson

Chief Financial Officer and Treasurer

Michael D. Ritz

Vice President and Chief Accounting Officer

Lee Crabill

Senior Vice President

Megan Krull

Senior Vice President and Assistant Treasurer

PV Realty – Willow Tree, LLC – Second Amended and Restated Operating Agreement

**CERTIFICATE OF LIMITED PARTNERSHIP
OF
[NAME OF LIMITED PARTNERSHIP]**

Pursuant to the Articles of Conversion, filed simultaneously herewith, whereby [**Name**], a Maryland statutory trust, is converting to a Maryland limited partnership to be known as [**NAME OF LIMITED PARTNERSHIP**], the undersigned being duly authorized to execute and file this Certificate of Limited Partnership for record with the Maryland State Department of Assessments and Taxation, hereby certifies that the following is adopted as the Certificate of Limited Partnership of [**NAME OF LIMITED PARTNERSHIP**].

ARTICLE I

The name of the Maryland limited partnership (hereinafter referred to as the "Company") is [**NAME OF LIMITED PARTNERSHIP**].

ARTICLE II

The purpose for which the Company is formed is to engage in any lawful business permitted by the Maryland Limited Partnership Act, as amended from time to time.

ARTICLE III

The address of the principal office of the Company and the undersigned general partner in the State of Maryland is 200 International Circle, Suite 3500, Hunt Valley, Maryland 21030.

ARTICLE IV

The name of the sole general partner is [**GENERAL PARTNER**]. The address of the general partner is 200 International Circle, Suite 3500, Hunt Valley, Maryland 21030.

ARTICLE V

The limited partnership shall have perpetual existence.

ARTICLE VI

The name and address of the initial registered agent of the Company in the State of Maryland are CSC-Lawyers Incorporating Service Company, 7 St. Paul Street, Suite 820, Baltimore, MD 21202.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Limited Partnership on this ____ day of _____, 2015.

By: **[GENERAL PARTNER]**, a [____], as general partner

By:

Robert O. Stephenson
Chief Financial Officer and Treasurer

**AGREEMENT OF LIMITED PARTNERSHIP
FOR
[NAME OF LIMITED PARTNERSHIP]**

This AGREEMENT OF LIMITED PARTNERSHIP of [**NAME OF LIMITED PARTNERSHIP**] (this "**Agreement**") is made and entered into on this ___ day of _____, _____.

Recitals:

A. Pursuant to the Articles of Conversion of [**Name**], a Maryland trust (the "**Trust**"), filed with the Maryland State Department of Assessments and Taxation ("**MDSAT**") on _____, 2015, _____, a _____, and _____, a _____, as the sole beneficial owners of the Trust, converted the Trust to a Maryland limited partnership known as [**Name of Limited Partnership**] (the "**Partnership**") under and pursuant to the laws of the State of Maryland.

B. In accordance with such conversion, the Partners executed and filed a Certificate of Limited Partnership of [**Name of Limited Partnership**] with the MDSAT on _____, 2015.

C. _____ (the "**Limited Partner**") is the holder of a ninety-nine percent (99%) limited partnership interest in the Partnership.

D. _____ (the "**General Partner**" and, together with the Limited Partner, the "**Partners**") is the holder of a one percent (1%) general partnership interest in the Partnership.

E. The parties hereto now desire to enter into this Partnership Agreement in accordance with the provisions of the Maryland Revised Uniform Limited Partnership Act, Md. Code, Corporations and Associations, Section 10-101 et seq., as amended (the "**Act**").

NOW, THEREFORE, the parties hereto agree as follows:

1. Incorporation of Recitals and Acknowledgments.

(a) The foregoing recitals are incorporated herein to the same extent as if set forth herein in full.

(b) The parties acknowledge that until such time (if ever) as action is taken to grant a person membership in the Partnership pursuant to Section 11, the Partners shall be the General Partner and the Limited Partner.

(c) The parties acknowledge that until such time (if ever) as a Partner withdraws from the Partnership pursuant to Section 12 (or, in the case of the General Partner, action is taken pursuant to Subsection 5(a)), (i) the General Partner shall serve as the Partnership's

general partner for purposes of Section 10, Title 4 of the Act, and (ii) the Limited Partner shall serve as the Partnership's limited partner for purposes of Section 10, Title 3 of the Act.

(d) The parties acknowledge that until adjusted in accordance with Sections (c), 11 or 12, the Partners respective percentage interests in the taxable profits and losses of the Partnership for each year or other fiscal period ("**Profits and Losses**") shall be 1% in the case of the General Partner, and 99% in the case of the Limited Partner (the "**Percentages**").

(e) The Partnership shall hereafter be governed in accordance with the Act and this Agreement.

2. Registered Agent; Principal Office.

(a) Resident Agent. The name and address of the resident agent of the Partnership in the State of Maryland shall be CSC-Lawyers Incorporating Service Company, 7 St. Paul Street, Suite 820, Baltimore, MD 21202 (Baltimore City County, Maryland). The resident agent may be changed from time to time by the General Partner of the Partnership in its discretion and in compliance with the Act.

(b) Principal Office. The principal office of the Partnership in the State of Maryland for the purposes of the Act, at which all Partnership records (including those required by the Act) are kept is 200 International Circle, Suite 3500, Hunt Valley, MD 21030. The Partnership shall have such other or additional offices as the General Partner, in its discretion, shall deem advisable.

3. Scope.

(a) The purpose of the Partnership is to acquire, hold, own, improve, operate, manage, service, mortgage, lease, encumber and otherwise deal with as owner real property and any and all buildings and other improvements located thereon and, except to the extent owned by tenants of the land or buildings, all personal property located at or used or useful in connection with such land and building (such land, buildings, improvements and personal property being hereafter collectively referred to as the "**Property**") as hereafter expanded, contracted and/or otherwise changed by the Partnership.

(b) Although the Partnership's business (the "**Business**") shall be limited to the assets, operations and goals falling within the scope of Subsection 3(a), the Partnership shall have the power and authority to engage in all activities and undertakings necessary or convenient to the accomplishment of the Partnership's purposes.

(c) No Partner need afford the Partnership or any Partner the opportunity to acquire or invest in any investment that the Partner may wish to acquire in its own name, whether or not the prospect would otherwise be an opportunity of the Partnership.

4. Contributions.

(a) In connection with the conversion of the Trust to a limited partnership, the Partners contributed to the Partnership, as their initial capital contributions, their beneficial ownership in the Trust.

(b) To the extent approved by the Partners from time to time, the Partners may be requested to make additional capital contributions.

5. Management.

(a) The Partnership shall be managed by the General Partner, whose authority shall stem from Section 10-403 of the Act and whose authority shall be subject to only such participatory rights (if any) as may be guaranteed to limited partners pursuant to the Act or as may be expressly reserved to all of the Partners pursuant to this Agreement. Until its resignation, or until its removal by a majority in interest of the Partners pursuant to the General Partner's uncured breach of this Agreement or the Act, the General Partner shall serve as general partner of the Partnership. Upon any such resignation or removal, the remaining Partners shall unanimously select a successor.

(b) Subject only to Subsection 5(c), the Partnership's General Partner (i) shall have unilateral authority to act for, execute documents on behalf of, and otherwise bind, the Partnership, and (ii) shall hold authority, on behalf of the Partnership, to do all things appropriate to the accomplishment of the purposes of the Partnership, including, but not limited to, (A) investigating, acquiring, improving, operating, dealing in the Business and associated assets, (B) representing, and speaking for, the Partnership in its dealings with third parties, (C) hiring contractors, subcontractors, attorneys, accountants, consultants or other agents, and defining their duties and establishing their compensation, and (D) executing contracts, notes and other writings and documents.

(c) Notwithstanding any contrary provision within the foregoing Subsections of this Section 5, no act shall be taken, sum expended, decision made, obligation incurred or power exercised on behalf of the Partnership, unless the General Partner shall have received the consent of all Partners, in the case of any act that would contravene the Act or this Agreement.

(d) The General Partner shall act on behalf of the Partnership in good faith, and shall not be liable to the Partnership or to any other Partner for any loss or damage arising out of the management of the Partnership or any other activities in its capacity as general partner, unless caused by its own bad faith or gross negligence. The Partnership shall indemnify the General Partner against any claim or liability incurred by it in connection with the Partnership, unless caused by its own bad faith or gross negligence. This provision shall not be construed to relieve the General Partner of personal liability to creditors once Partnership assets have been exhausted. The General Partner shall not be personally liable to return any Partner's capital contribution.

(e) General Partner shall serve as the Partnership's tax matters partner as that phrase is defined in Section 6231(a)(7) of United States Internal Revenue Code (the "**Code**").

6. Capital.

(a) A capital account shall be maintained for each Partner, to which capital contributions and profits shall be credited and against which distributions and losses shall be charged. Capital accounts shall be maintained in accordance with the accounting principles of Code Section 704.

(b) No Partner shall be required to restore any deficit in its capital account, and, except as explicitly provided for in this Agreement, no Partner shall withdraw any of its capital account.

7. Profits and Losses. Profits and Losses shall be determined as of the end of each year and shall be allocated among the Partners in proportion to their respective Percentages.

8. Distributions. Available cash shall be distributed to the Partners, at such times and in such amounts as the General Partner may determine, in its discretion, as follows:

(a) first, in proportion to, and to the extent of, the Partners' respective capital account balances (until such balances are reduced to zero), and

(b) thereafter, in proportion to the Partners' Percentages.

9. Dissolution. The Partnership shall be dissolved upon the first to occur of (a) December 31, 2100, (b) the written consent of all Partners, (c) the entry of a decree of judicial dissolution, or (d) the withdrawal, expulsion, bankruptcy or dissolution of the General Partner (unless at least two Partners remain, and, within ninety (90) days of such event, all remaining Partners (i) elect in writing to reconstitute and continue the business of the Partnership, and (ii) appoint a new general partner who agrees to so act).

10. Winding Up. Upon dissolution of the Partnership, the General Partner shall commence the process of winding up the affairs of the Partnership, toward the eventual, orderly disposition of the Business and the Partnership's other assets. The assets of the Partnership may be liquidated or transferred in kind, as determined by the General Partner. The assets of the Partnership shall first be applied toward the payment of (or to a reserve for the payment of) Partnership debt (to the extent that such debt is recourse against the Partnership) and then shall be distributed to the Partners in accordance with their respective positive capital accounts after the allocations pursuant to Section 8.

11. Assignment. Subject to the following sentences of this Section 11, a Partner may assign his interest in the Partnership, in whole or in part, without the consent of all of the Partners. Such assignment shall not of itself substitute the assignee as a Partner. Moreover, such assignment shall entitle the assignee to none of the rights of a Partner, whether under this Agreement or under the Act, other than the right to receive (to the extent assigned) the distributions to which the assigning Partner would otherwise be entitled. An assignee shall not be admitted as a Partner, unless every Partner consents thereto in writing, with such consent to be independent of the consent solicited in connection with the proposed mere assignment contemplated by the first three sentences of this Section 11.

12. Withdrawal. No Partner may withdraw from the Partnership without the consent of every Partner. If withdrawal is pursuant to the Partner's assignment of its entire interest to a person who is thereupon (or thereafter) admitted as a Partner, the withdrawing Partner shall receive no consideration in respect thereof (other than any payment received by the withdrawing Partner from its assignee). In other cases of a permitted withdrawal, the withdrawing Partner shall receive any such consideration as shall have been requested in connection with the solicitation of the consent required by this Section 12. If, however, the withdrawal is in violation of Section 11 and this Section 12, the withdrawing Partner shall receive only such consideration as provided under Section 10-604 of the Act, with such consideration to be reduced by any and all damages suffered by the Partnership and other Partners as a result of such unauthorized withdrawal (including, without limitation, the loss resulting from any untimely dissolution of the Partnership).

13. Amendment. This Agreement may be amended only by the written consent of all Partners.

14. Miscellaneous. This Agreement (a) shall be binding upon the parties hereto and their respective successors and permitted assigns, (b) shall create no enforceable rights in any third parties, (c) shall be governed by Maryland law, (d) comprises the entire understanding of the parties with respect to the transactions referenced herein, (e) may be executed in counterparts, and (f) shall afford each aggrieved party all redress available at law or in equity upon a breach hereof. To facilitate execution, this Agreement may be executed in as many counterparts as may be required; and it shall not be necessary that the signature of each party, or that the signatures of all persons required to bind any party, appear on each counterpart; but it shall be sufficient that the signature of each party, or that the signatures of the persons required to bind any party, appear on one or more of such counterparts. All counterparts shall collectively constitute a single agreement. This Agreement shall be effective for all purposes and in all respects as of the date.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partner of the Partnership have affixed their signatures and seals as of the day and year first above written, do hereby acknowledge this Agreement to be their free act and deed, and do hereby affirm under the penalties of perjury that the facts stated herein are true.

Signature page follows.

**STATE OF DELAWARE
CERTIFICATE OF LIMITED PARTNERSHIP**

· **The Undersigned**, desiring to form a limited partnership pursuant to the Delaware Revised Uniform Limited Partnership Act, 6 Delaware Code, Chapter 17, do hereby certify as follows:

· **First:** The name of the limited partnership is [NAME OF LIMITED PARTNERSHIP]

· **Second:** The address of its registered office in the State of Delaware is 2711 Centerville Road in the city of Wilmington
Zip Code 19808.

The name of the Registered Agent at such address is _____
Corporation Service Company

· **Third:** The name and mailing address of each general partner is as follows:

· **In Witness Whereof**, the undersigned has executed this Certificate of Limited Partnership as of _____ day of _____, A.D. _____.

By: _____
General Partner

Name: Robert O. Stephenson
(type or print name)

**AGREEMENT OF LIMITED PARTNERSHIP
FOR
[NAME OF LIMITED PARTNERSHIP]**

This AGREEMENT OF LIMITED PARTNERSHIP of [**NAME OF LIMITED PARTNERSHIP**] (this "**Agreement**") is made and entered into on this ___ day of _____, _____.

Recitals:

A. Pursuant to _____ [**Name of Limited Partnership**] (the "**Partnership**") under and pursuant to the laws of the State of Delaware.

B. The Partners executed and filed a Certificate of Limited Partnership of [**Name of Limited Partnership**] with the SOS on _____, _____.

C. _____ (the "**Limited Partner**") is the holder of a ___ percent (___%) limited partnership interest in the Partnership.

D. _____ (the "**General Partner**" and, together with the Limited Partner, the "**Partners**") is the holder of a ___ percent (___%) general partnership interest in the Partnership.

E. The parties hereto now desire to enter into this Partnership Agreement in accordance with the provisions of the Delaware Revised Uniform Limited Partnership Act (the "**Act**").

NOW, THEREFORE, the parties hereto agree as follows:

1. Incorporation of Recitals and Acknowledgments.

(a) The foregoing recitals are incorporated herein to the same extent as if set forth herein in full.

(b) The parties acknowledge that until such time (if ever) as action is taken to grant a person membership in the Partnership pursuant to Section 11, the Partners shall be the General Partner and the Limited Partner.

(c) The parties acknowledge that until such time (if ever) as a Partner withdraws from the Partnership pursuant to Section 12 (or, in the case of the General Partner, action is taken pursuant to Subsection 5(a)), (i) the General Partner shall serve as the Partnership's general partner, and (ii) the Limited Partner shall serve as the Partnership's limited partner.

(d) The parties acknowledge that until adjusted in accordance with Sections 4, 11 or 12, the Partners respective percentage interests in the taxable profits and losses of the Partnership for each year or other fiscal period ("**Profits and Losses**") shall be ___% in the case of the General Partner, and ___% in the case of the Limited Partner (the "**Percentages**").

(e) The Partnership shall hereafter be governed in accordance with the Act and this Agreement.

2. Registered Agent: Principal Office.

(a) Resident Agent. The name and address of the resident agent of the Partnership in the State of Delaware shall be Corporation Service Company, 2711 Centerville Road, Suite 400, in the City of Wilmington, County of New Castle, Delaware 19808. The resident agent may be changed from time to time by the General Partner of the Partnership in its discretion and in compliance with the Act.

(b) Principal Office. The principal office of the Partnership is 200 International Circle, Suite 3500, Hunt Valley, MD 21030. The Partnership shall have such other or additional offices as the General Partner, in its discretion, shall deem advisable.

3. Scope.

(a) The purpose of the Partnership is to acquire, hold, own, improve, operate, manage, service, mortgage, lease, encumber and otherwise deal with as owner real property and any and all buildings and other improvements located thereon and, except to the extent owned by tenants of the land or buildings, all personal property located at or used or useful in connection with such land and building (such land, buildings, improvements and personal property being hereafter collectively referred to as the "**Property**") as hereafter expanded, contracted and/or otherwise changed by the Partnership.

(b) Although the Partnership's business (the "**Business**") shall be limited to the assets, operations and goals falling within the scope of Subsection 3(a), the Partnership shall have the power and authority to engage in all activities and undertakings necessary or convenient to the accomplishment of the Partnership's purposes.

(c) No Partner need afford the Partnership or any Partner the opportunity to acquire or invest in any investment that the Partner may wish to acquire in its own name, whether or not the prospect would otherwise be an opportunity of the Partnership.

4. Contributions.

(a) In connection with the conversion of the Trust to a limited partnership, the Partners contributed to the Partnership, as their initial capital contributions, their beneficial ownership in the Trust.

(b) To the extent approved by the Partners from time to time, the Partners may be requested to make additional capital contributions.

5. Management.

(a) The Partnership shall be managed by the General Partner, whose authority shall stem from Section 17-403 of the Act and whose authority shall be subject to only such participatory rights (if any) as may be guaranteed to limited partners pursuant to the Act or as may be expressly reserved to all of the Partners pursuant to this Agreement. Until its resignation, or until its removal by a majority in interest of the Partners pursuant to the General Partner's uncured breach of this Agreement or the Act, the General Partner shall serve as general partner of the Partnership. Upon any such resignation or removal, the remaining Partners shall unanimously select a successor.

(b) Subject only to Subsection 5(c), the Partnership's General Partner (i) shall have unilateral authority to act for, execute documents on behalf of, and otherwise bind, the Partnership, and (ii) shall hold authority, on behalf of the Partnership, to do all things appropriate to the accomplishment of the purposes of the Partnership, including, but not limited to, (A) investigating, acquiring, improving, operating, dealing in the Business and associated assets, (B) representing, and speaking for, the Partnership in its dealings with third parties, (C) hiring contractors, subcontractors, attorneys, accountants, consultants or other agents, and defining their duties and establishing their compensation, and (D) executing contracts, notes and other writings and documents.

(c) Notwithstanding any contrary provision within the foregoing Subsections of this Section 5, no act shall be taken, sum expended, decision made, obligation incurred or power exercised on behalf of the Partnership, unless the General Partner shall have received the consent of all Partners, in the case of any act that would contravene the Act or this Agreement.

(d) The General Partner shall act on behalf of the Partnership in good faith, and shall not be liable to the Partnership or to any other Partner for any loss or damage arising out of the management of the Partnership or any other activities in its capacity as general partner, unless caused by its own bad faith or gross negligence. The Partnership shall indemnify the General Partner against any claim or liability incurred by it in connection with the Partnership, unless caused by its own bad faith or gross negligence. This provision shall not be construed to relieve the General Partner of personal liability to creditors once Partnership assets have been exhausted. The General Partner shall not be personally liable to return any Partner's capital contribution.

(e) General Partner shall serve as the Partnership's tax matters partner as that phrase is defined in Section 6231(a)(7) of United States Internal Revenue Code (the "**Code**").

6. Capital.

(a) A capital account shall be maintained for each Partner, to which capital contributions and profits shall be credited and against which distributions and losses shall be charged. Capital accounts shall be maintained in accordance with the accounting principles of Code Section 704.

(b) No Partner shall be required to restore any deficit in its capital account, and, except as explicitly provided for in this Agreement, no Partner shall withdraw any of its capital account.

7. Profits and Losses. Profits and Losses shall be determined as of the end of each year and shall be allocated among the Partners in proportion to their respective Percentages.

8. Distributions. Available cash shall be distributed to the Partners, at such times and in such amounts as the General Partner may determine, in its discretion, as follows:

(a) first, in proportion to, and to the extent of, the Partners' respective capital account balances (until such balances are reduced to zero), and

(b) thereafter, in proportion to the Partners' Percentages.

9. Dissolution. The Partnership shall be dissolved upon the first to occur of (a) December 31, 2100, (b) the written consent of all Partners, (c) the entry of a decree of judicial dissolution, or (d) the withdrawal, expulsion, bankruptcy or dissolution of the General Partner (unless at least two Partners remain, and, within ninety (90) days of such event, all remaining Partners (i) elect in writing to reconstitute and continue the business of the Partnership, and (ii) appoint a new general partner who agrees to so act).

10. Winding Up. Upon dissolution of the Partnership, the General Partner shall commence the process of winding up the affairs of the Partnership, toward the eventual, orderly disposition of the Business and the Partnership's other assets. The assets of the Partnership may be liquidated or transferred in kind, as determined by the General Partner. The assets of the Partnership shall first be applied toward the payment of (or to a reserve for the payment of) Partnership debt (to the extent that such debt is recourse against the Partnership) and then shall be distributed to the Partners in accordance with their respective positive capital accounts after the allocations pursuant to Section 8.

11. Assignment. Subject to the following sentences of this Section 11, a Partner may assign his interest in the Partnership, in whole or in part, without the consent of all of the Partners. Such assignment shall not of itself substitute the assignee as a Partner. Moreover, such assignment shall entitle the assignee to none of the rights of a Partner, whether under this Agreement or under the Act, other than the right to receive (to the extent assigned) the distributions to which the assigning Partner would otherwise be entitled. An assignee shall not be admitted as a Partner, unless every Partner consents thereto in writing, with such consent to be independent of the consent solicited in connection with the proposed mere assignment contemplated by the first three sentences of this Section 11.

12. Withdrawal. No Partner may withdraw from the Partnership without the consent of every Partner. If withdrawal is pursuant to the Partner's assignment of its entire interest to a person who is thereupon (or thereafter) admitted as a Partner, the withdrawing Partner shall receive no consideration in respect thereof (other than any payment received by the withdrawing Partner from its assignee). In other cases of a permitted withdrawal, the withdrawing Partner shall receive any such consideration as shall have been requested in connection with the solicitation of the consent required by this Section 12. If, however, the withdrawal is in violation of Section 11 and this Section 12, the withdrawing Partner shall receive only such consideration as provided under Section 17-604 of the Act, with such consideration to be reduced by any and all damages suffered by the Partnership and other Partners as a result of such unauthorized withdrawal (including, without limitation, the loss resulting from any untimely dissolution of the Partnership).

13. Amendment. This Agreement may be amended only by the written consent of all Partners.

14. Miscellaneous. This Agreement (a) shall be binding upon the parties hereto and their respective successors and permitted assigns, (b) shall create no enforceable rights in any third parties, (c) shall be governed by Delaware law, (d) comprises the entire understanding of the parties with respect to the transactions referenced herein, (e) may be executed in counterparts, and (f) shall afford each aggrieved party all redress available at law or in equity upon a breach hereof. To facilitate execution, this Agreement may be executed in as many counterparts as may be required; and it shall not be necessary that the signature of each party, or that the signatures of all persons required to bind any party, appear on each counterpart; but it shall be sufficient that the signature of each party, or that the signatures of the persons required to bind any party, appear on one or more of such counterparts. All counterparts shall collectively constitute a single agreement. This Agreement shall be effective for all purposes and in all respects as of the date.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partner of the Partnership have affixed their signatures and seals as of the day and year first above written, do hereby acknowledge this Agreement to be their free act and deed, and do hereby affirm under the penalties of perjury that the facts stated herein are true.

Signature page follows.

**AMENDMENT TO THE
CERTIFICATE OF LIMITED PARTNERSHIP
OF**

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, L.P.

The undersigned, desiring to amend the Certificate of Limited Partnership pursuant to the provisions of Section 17-202 of the Revised Uniform Limited Partnership Act of the State of Delaware, does hereby certify as follows:

FIRST: The name of the limited partnership is **OHI Healthcare Properties Limited Partnership, L.P.**

SECOND: Article 1 of the Certificate of Limited Partnership shall be amended as follows:

"1. The name of the limited partnership is **OHI Healthcare Properties Limited Partnership.**"

IN WITNESS WHEREOF, the undersigned has executed this Amendment to the Certificate of Limited Partnership on this 19th day of November, 2014.

**OMEGA HEALTHCARE INVESTORS,
INC.**, a Maryland corporation, its general
partner

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

CERTIFICATE OF LIMITED PARTNERSHIP

OF

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, L.P.

The undersigned, desiring to form a limited partnership pursuant to the Delaware Revised Uniform Limited Partnership Act, 6 Delaware Code, Chapter 17, does hereby certify as follows:

1. The name of the limited partnership is **OHI Healthcare Properties Limited Partnership, L.P.**
2. The address, including street, number, city, and county, of the registered office of the limited partnership in the State of Delaware is 2711 Centerville Road, Suite 400, City of Wilmington, Zip Code 19808, County of New Castle. The name of its registered agent at such address is Corporation Service Company.
3. The name and mailing address of the sole general partner are as follows:

Name	Mailing Address
Omega Healthcare Investors, Inc.	200 International Circle Suite 3500 Hunt Valley, Maryland 21030

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Limited Partnership on this 24th day of October, 2014.

**OHI HEALTHCARE PROPERTIES
LIMITED PARTNERSHIP, L.P.**

By: **Omega Healthcare Investors, Inc.**, a
Maryland corporation, its general partner

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Authorized Officer
(Chief Financial Officer and Treasurer)

**SECOND AMENDED AND RESTATED AGREEMENT
OF LIMITED PARTNERSHIP**

OF

**OHI HEALTHCARE PROPERTIES
LIMITED PARTNERSHIP**

Dated as of April 1, 2015

THE SECURITIES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION, UNLESS IN THE OPINION OF COUNSEL SATISFACTORY TO THE PARTNERSHIP THE PROPOSED SALE, TRANSFER OR OTHER DISPOSITION MAY BE EFFECTED WITHOUT REGISTRATION UNDER THE SECURITIES ACT AND UNDER APPLICABLE STATE SECURITIES OR "BLUE SKY" LAWS.

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE 1	
DEFINED TERMS	
Section 1.1. Definitions	3
ARTICLE 2	
ORGANIZATIONAL MATTERS	
Section 2.1. Organization	18
Section 2.2. Name	18
Section 2.3. Registered Office and Agent; Principal Office	19
Section 2.4. Power of Attorney	19
Section 2.5. Term	20
ARTICLE 3	
PURPOSE	
Section 3.1. Purpose and Business	20
Section 3.2. Powers	21
Section 3.3. Partnership Only for Purposes Specified	21
Section 3.4. Representations and Warranties by the Parties	21
ARTICLE 4	
CAPITAL CONTRIBUTIONS	
Section 4.1. Capital Contributions of the Partners	24
Section 4.2. General Partner Interest	24
Section 4.3. Units	24
Section 4.4. Issuances of Additional Partnership Interests	24
Section 4.5. Additional Equity Funding, Capital Contributions	25
Section 4.6. Equity Incentive Plan	27
Section 4.7. Other Contribution Provisions	28
ARTICLE 5	
DISTRIBUTIONS	
Section 5.1. Distributions of Available Cash	28
Section 5.2. Distributions In-Kind	29
Section 5.3. Distributions Upon Liquidation	29
Section 5.4. Distributions to Reflect Issuance of Additional Units	29

**ARTICLE 6
ALLOCATIONS**

Section 6.1.	Timing and Amount of Allocations of Net Income and Net Loss	30
Section 6.2.	Additional Allocation Provisions	30
Section 6.3.	Tax Allocations	33
Section 6.4.	Transfer of Interest	34

**ARTICLE 7
MANAGEMENT AND OPERATIONS OF THE PARTNERSHIP; RIGHTS AND OBLIGATIONS OF THE GENERAL PARTNERS**

Section 7.1.	Powers of the General Partner	34
Section 7.2.	Certificate of Limited Partnership	38
Section 7.3.	Reimbursement of a General Partner	38
Section 7.4.	Outside Activities of the General Partner	39
Section 7.5.	Contracts with Affiliates	40
Section 7.6.	Indemnification	40
Section 7.7.	Liability of Indemnitees	42
Section 7.8.	Other Matters Concerning the General Partner	43
Section 7.9.	Title to Partnership Assets	44
Section 7.10.	Reliance by Third Parties	44

**ARTICLE 8
RIGHTS AND OBLIGATIONS OF LIMITED PARTNERS**

Section 8.1.	Limitation of Liability	44
Section 8.2.	Management of Business	45
Section 8.3.	Outside Activities of Limited Partners	45
Section 8.4.	Return of Capital Contributions	45
Section 8.5.	Rights of Limited Partners Relating to the Partnership	46
Section 8.6.	Redemption Rights	46
Section 8.7.	Adjustment Factor	49

**ARTICLE 9
BOOKS, RECORDS, ACCOUNTING AND REPORTS**

Section 9.1.	Records and Accounting	49
Section 9.2.	Fiscal Year	50
Section 9.3.	Reports	50

**ARTICLE 10
TAX MATTERS**

Section 10.1.	Preparation of Tax Returns	50
Section 10.2.	Tax Elections	50
Section 10.3.	Tax Matters Partner	50
Section 10.4.	Withholding	51

ARTICLE 11
TRANSFERS AND WITHDRAWALS

Section 11.1.	Transfer	52
Section 11.2.	Transfer of the General Partner's GP Units	52
Section 11.3.	Transfer of Limited Partners' Partnership Interests	55
Section 11.4.	Substituted Limited Partners	56
Section 11.5.	Assignees	57
Section 11.6.	General Provisions	57

ARTICLE 12
ADMISSION OF PARTNERS

Section 12.1.	Admission of Successor General Partner and Additional General Partners	59
Section 12.2.	Admission of Additional Limited Partners	60
Section 12.3.	Amendment of Agreement and Certificate of Limited Partnership	60

ARTICLE 13
DISSOLUTION AND LIQUIDATION

Section 13.1.	Dissolution	60
Section 13.2.	Winding Up	61
Section 13.3.	Deemed Contribution and Distribution	62
Section 13.4.	Rights of Limited Partners	62
Section 13.5.	Notice of Dissolution	62
Section 13.6.	Cancellation of Certificate of Limited Partnership	63
Section 13.7.	Reasonable Time for Winding-Up	63
Section 13.8.	Waiver of Partition	63

ARTICLE 14
AMENDMENT OF PARTNERSHIP AGREEMENT; CONSENTS

Section 14.1.	Amendments without Limited Partner Consent	63
Section 14.2.	Amendments with Limited Partner Consent	65
Section 14.3.	Meetings of and Actions by the Partners	65

ARTICLE 15
LTIP UNITS

Section 15.1.	Designation	66
Section 15.2.	Vesting	66
Section 15.3.	Adjustments	67
Section 15.4.	Distributions	68
Section 15.5.	Allocations	68
Section 15.6.	Transfers	68
Section 15.7.	Redemption	69
Section 15.8.	Legend	69
Section 15.9.	Conversion to Partnership LP Unit	69
Section 15.10.	Voting	71
Section 15.11.	Section 83 Safe Harbor	71

ARTICLE 16
GENERAL PROVISIONS

Section 16.1.	Addresses and Notice	72
Section 16.2.	Interpretation	73
Section 16.3.	Pronouns and Plurals	73
Section 16.4.	Further Action	73
Section 16.5.	Binding Effect	73
Section 16.6.	Creditors	73
Section 16.7.	Waiver	73
Section 16.8.	Counterparts	73
Section 16.9.	Applicable Law	74
Section 16.10.	Invalidity of Provisions	74
Section 16.11.	Limitation to Preserve REIT Status	74
Section 16.12.	No Rights as Stockholders of Omega REIT	74
Section 16.13.	No Third Party Beneficiaries	75
Section 16.14.	Entire Agreement	75

Exhibits

Exhibit A	Holders and Units
Exhibit B	Form of Notice of Redemption
Exhibit C	Form of Conversion Notice
Exhibit D	Form of Forced Conversion Notice

**SECOND AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP
OF
OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**

This SECOND AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP (this "**Agreement**") dated as of April 1, 2015, is entered into by and among Omega Healthcare Investors, Inc., a Maryland corporation (the "**Omega REIT**"), as a General Partner and a Limited Partner, OHI Healthcare Properties Holdco, Inc., a Delaware corporation ("**Omega Holdco**"), as a General Partner, and Aviv Healthcare Properties Limited Partnership, a Delaware limited partnership ("**Aviv LP**"), as a Limited Partner, together with any other Persons who become Partners in the Partnership as provided herein. Capitalized terms used herein are defined in Article 1 unless otherwise provided.

Recitals

WHEREAS, the Partnership was organized as a limited partnership under the name OHI Healthcare Properties Limited Partnership, L.P. pursuant to and in accordance with the Act by the filing of a Certificate of Limited Partnership of the Partnership (as amended or restated from time to time in accordance with the terms hereof and of the Act, the "**Certificate**") with the Office of the Secretary of State of the State of Delaware on October 24, 2014;

WHEREAS, on October 24, 2014, Omega REIT, as the initial sole General Partner, and Omega Holdco, as the initial sole Limited Partner, entered into an Agreement of Limited Partnership of OHI Healthcare Properties Limited Partnership, L.P. (the "**Original Agreement**");

WHEREAS, on October 30, 2014, the Partnership, Omega REIT, Omega Holdco, Aviv LP, and Aviv REIT, Inc., a Maryland corporation ("**Aviv REIT**"), entered into that certain Agreement and Plan of Merger (the "**Merger Agreement**"), pursuant to which Omega REIT agreed to acquire substantially all of the assets of Aviv REIT through a merger of Aviv REIT with and into Omega Holdco (the "**Merger**"), which acquisition would include a combination that would result in the acquisition of all the assets of Aviv LP and substantially all of the assets of Omega REIT by the Partnership;

WHEREAS, on November 19, 2014, the Partnership changed its name to OHI Healthcare Properties Limited Partnership pursuant to and in accordance with the Act by the filing of an amendment to the Certificate with the Office of the Secretary of State of the State of Delaware;

WHEREAS, pursuant to that certain Omega Contribution and Assumption Agreement dated as of March 30, 2015 (the "**Omega Contribution Agreement**"), by and between Omega REIT and the Partnership, Omega REIT contributed, transferred and assigned substantially all of its assets, business and properties to the Partnership (other than Omega REIT's direct and indirect equity interests in Omega Holdco and the Partnership), and in consideration therefor, the Partnership, as between Omega REIT and the Partnership but without implicating any of the

rights of any third party whose consent would otherwise be required, (i) assumed and agreed to pay, perform, discharge or otherwise fulfill substantially all of Omega REIT's Liabilities (as defined in the Omega Contribution Agreement) and obligations, and (ii) issued One Hundred Thirty Eight Million Seven Hundred Fifty One Thousand Nine Hundred Forty Four (138,751,944) LP Units to Omega REIT (the "**Omega Contribution**");

WHEREAS, on March 30, 2015, the Board of Directors of Omega REIT approved and adopted certain amendments to its Equity Incentive Plan, which amendments include, among other changes, as an addition to the types of equity that may be awarded and earned by an eligible participant in such Equity Incentive Plan, the addition of LTIP Units issued by the Partnership that are convertible into LP Units, all in accordance with the terms, conditions and limitations as established or otherwise set forth in such Equity Incentive Plan and/or in this Agreement; and

WHEREAS, in connection with consummation of the transaction contemplated by the Omega Contribution, the adoption of and the amendments to the Equity Incentive Plan, and the desire of Omega REIT and the Partnership to make grants of LTIP Units to certain participants in the Equity Incentive Plan, the Partners amended and restated the Original Agreement in its entirety by entering into that certain First Amended and Restated Agreement of Limited Partnership of the Partnership dated as of March 30, 2015 (the "**Existing Agreement**").

WHEREAS, pursuant to that certain Aviv Contribution and Assumption Agreement dated as of the date hereof (the "**Aviv Contribution Agreement**"), Aviv LP contributed, transferred and assigned all of its assets, business and properties to the Partnership, and in consideration therefore the Partnership, as between Aviv LP and the Partnership but without implicating any of the rights of any third party whose consent would otherwise be required, (i) assumed and agreed to pay, perform, discharge or otherwise fulfill all the Liabilities (as defined in the Aviv Contribution Agreement) of Aviv LP, (ii) issued to Aviv REIT one (1) GP Unit and (iii) issued to Aviv LP Fifty Two Million Nine Hundred Eight Thousand Three Hundred Forty Seven (52,908,347) LP Units (collectively, the "**Aviv Contribution**");

WHEREAS, immediately following the Aviv Contribution and the related satisfaction and discharge of the indentures governing the senior notes previously issued by Aviv LP and Aviv Healthcare Capital Corporation, the Merger was consummated;

WHEREAS, on the date hereof, in connection with and as a result of the Merger, Omega Holdco, as the surviving corporation in the Merger succeeded to and became the owner of one (1) GP Unit of the Partnership, as well as Forty Eight Million Five Hundred Seventy Seven Thousand Three Hundred Eleven (48,577,311) partnership units in Aviv LP that were held by Aviv REIT;

WHEREAS, pursuant to that certain Omega Holdco Contribution and Assumption Agreement, dated as of the date hereof, Omega Holdco contributed, transferred and assigned to Aviv LP substantially all of Omega Holdco's assets (other than its Forty Eight Million Five Hundred Seventy Seven Thousand Three Hundred Eleven (48,577,311) partnership units in Aviv LP), and Omega Holdco agreed to comply with and be bound by the provisions of the Second Amended and Restated Agreement of Limited Partnership of Aviv Healthcare Properties Limited

Partnership, dated as of March 26, 2013, as the sole general partner (together with the Aviv Contribution, the “ **Exchange**”);

WHEREAS, in connection with consummation of the Exchange and the Merger, the parties desire to amend and restate the Existing Agreement in its entirety by entering into this Agreement; and

WHEREAS, except as otherwise expressly provided herein, the parties hereto intend that the affairs of the Partnership shall be managed by the General Partner.

Agreement

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

ARTICLE 1 DEFINED TERMS

Section 1.1. Definitions.

The following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement.

“**Act**” means the Delaware Revised Uniform Limited Partnership Act, as it may be amended from time to time, and any successor to such statute.

“**Additional Funds**” has the meaning set forth in Section 4.5(a).

“**Additional General Partner**” means a Person admitted to the Partnership as an additional General Partner pursuant to Section 12.1 and who is shown as such on the books and records of the Partnership.

“**Additional Limited Partner**” means a Person admitted to the Partnership as an additional Limited Partner pursuant to Section 12.2 and who is shown as such on the books and records of the Partnership.

“**Adjusted Capital Account Deficit**” means, with respect to any Partner, the deficit balance, if any, in such Partner’s Capital Account as of the end of the relevant Partnership Year, after giving effect to the following adjustments: (i) decrease such deficit by any amounts which such Partner is obligated to restore pursuant to this Agreement or is deemed to be obligated to restore pursuant to Regulations Section 1.704-1(b)(2)(ii)(c) or the penultimate sentence of each of Regulations Sections 1.704-2(i)(5) and 1.704-2(g)(1); and (ii) increase such deficit by the items described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) and (6). The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

“**Adjustment Events**” has the meaning set forth in Section 15.3.

“**Adjustment Factor**” means, as of Effective Date, 1.0; *provided, however*, that in the event that:

(i) Omega REIT (a) declares or pays a dividend on its outstanding REIT Shares in REIT Shares or makes a distribution to all holders of its outstanding REIT Shares in REIT Shares, (b) splits or subdivides its outstanding REIT Shares or (c) effects a reverse stock split or otherwise combines or reclassifies its outstanding REIT Shares into a smaller number of REIT Shares, the Adjustment Factor shall be adjusted by multiplying the Adjustment Factor previously in effect by a fraction (1) the numerator of which shall be the number of REIT Shares issued and outstanding on the record date for such dividend, distribution, split, subdivision, reverse split, combination or reclassification (assuming for such purposes that such dividend, distribution, split, subdivision, reverse split, combination or reclassification has occurred as of such time) and (2) the denominator of which shall be the actual number of REIT Shares (determined without the above assumption) issued and outstanding on the record date for such dividend, distribution, split, subdivision, reverse split, combination or reclassification; *provided, however*, that the Adjustment Factor shall not be adjusted if, concurrently with any of the actions taken with respect to the Omega REIT Shares as described above in this paragraph (i) a number of Units of the Partnership are issued to all Partners pursuant to Section 4.4(b)(i) such that, after such issuance of Units, the ratio of Partnership Units owned by Omega REIT, taking into account both Units in the Partnership that are owned by Omega REIT directly, and indirectly through wholly-owned Affiliates of Omega REIT, to the number of REIT Shares outstanding after the actions taken in this paragraph (i) is equal to such ratio that existed before such actions;

(ii) Omega REIT distributes any rights, options or warrants to all holders of its REIT Shares to subscribe for or to purchase or to otherwise acquire REIT Shares (or other securities or rights convertible into, exchangeable for or exercisable for REIT Shares) at a price per share less than the Value of a REIT Share on the record date for such distribution (each a “**Distributed Right**”), the Adjustment Factor shall be adjusted by multiplying the Adjustment Factor previously in effect by a fraction (a) the numerator of which shall be the number of REIT Shares issued and outstanding on the record date plus the maximum number of REIT Shares purchasable under such Distributed Rights and (b) the denominator of which shall be the number of REIT Shares issued and outstanding on the record date plus a fraction (1) the numerator of which is the maximum number of REIT Shares purchasable under such Distributed Rights multiplied by the minimum purchase price per REIT Share under such Distributed Rights and (2) the denominator of which is the Value of a REIT Share as of the record date; *provided, however*, that, if any such Distributed Rights expire or become no longer exercisable, then the Adjustment Factor shall be adjusted, effective retroactively to the date of distribution of the Distributed Rights, to reflect a reduced maximum number of REIT Shares or any change in the minimum purchase price for the purposes of the above fraction; or

(iii) Omega REIT shall, by dividend or otherwise, distribute to all holders of its REIT Shares evidences of its indebtedness or assets (including securities, but excluding any dividend or distribution referred to in paragraph (i) or (ii) above), which evidences of

indebtedness or assets relate to assets not received by Omega REIT or its Subsidiaries pursuant to a pro rata distribution by the Partnership, the Adjustment Factor shall be adjusted to equal the amount determined by multiplying the Adjustment Factor in effect immediately prior to the close of business on the record date by a fraction (1) the numerator of which shall be such Value of a REIT Share on the record date and (2) the denominator of which shall be the Value of a REIT Share on the record date less the then fair market value (as determined by the General Partner, whose determination shall be conclusive) of the portion of the evidences of indebtedness or assets so distributed applicable to one REIT Share.

Any adjustments to the Adjustment Factor shall become effective immediately after the effective date of the event necessitating the adjustment, retroactive to the record date, if any, for such event.

“**Affiliate**” means, with respect to any Person, (a) each other Person that, directly or indirectly, owns or controls, whether beneficially or as a trustee, guardian or other fiduciary, fifty percent (50%) or more of the stock or ownership interest of such Person and (b) each other Person that controls, is controlled by or is under common control with such Person. For the purpose of this definition, “control” of a Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of such Person’s management or policies, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” has the meaning set forth in the introductory paragraph.

“**Assignee**” means a Person to whom one or more Units have been Transferred in a manner permitted under this Agreement, but who has not become a Substituted Limited Partner.

“**Assumed New Debt Obligations and Liabilities**” has the meaning set forth in [Section 4.5\(d\)](#).

“**Available Cash**” means Gross Receipts, reduced by the payment, or accrual for payment, of all business operating expenses and capital costs relating to the business of the Partnership and its assets, including any and all principal payments, capital expenditures, management and other fees, interest, and other charges or provisions, including escrow deposits made pursuant to the terms of the Debt of the Partnership or its Subsidiaries, reserves for current and future working capital requirements, acquisitions of additional properties, contingencies, reserves, anticipated obligations and other charges or provisions as determined by the General Partner in its sole and absolute discretion.

“**Aviv Contribution Agreement**” has the meaning set forth in the Recitals.

“**Aviv LP**” has the meaning set forth in the preamble hereto.

“**Aviv LP Dissolution**” has the meaning set forth in [Section 11.3\(a\)\(i\)](#).

“**Aviv REIT**” has the meaning set forth in the Recitals.

“Business Day” means a day of the year on which banks are not required or authorized to close in New York, New York.

“Bylaws” means the Amended and Restated Bylaws of Omega REIT, as amended or supplemented from time to time.

“Capital Account” means, with respect to any Partner, the Capital Account maintained for such Partner in accordance with the following provisions:

(a) To each Partner’s Capital Account there shall be added (i) the amount of money and the Gross Asset Value of any property (other than money) contributed to the Partnership by such Partner, (ii) such Partner’s allocable share of Net Income and any items in the nature of income or gain which are specially allocated pursuant to [Article 6](#) and (iii) the amount of any Partnership liabilities assumed by such Partner or which are secured by any property distributed to such Partner.

(b) From each Partner’s Capital Account there shall be subtracted (i) the amount of cash and the Gross Asset Value of any Partnership property distributed to such Partner pursuant to any provision of this Agreement, (ii) such Partner’s allocable share of Net Losses and any items in the nature of expenses or losses which are specially allocated pursuant to [Article 6](#) and (iii) the amount of any liabilities of such Partner assumed by the Partnership or which are secured by any property contributed by such Partner to the Partnership.

(c) In the event any interest in the Partnership is Transferred in accordance with [Article 11](#), the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the Transferred interest.

(d) In determining the amount of any liability for purposes of subsections (a) and (b) above, there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Regulations.

The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Sections 1.704-1(b) and 1.704-2, and shall be interpreted and applied in a manner consistent with such Regulations. For the avoidance of doubt, in the case of any Partner holding LP Units and LTIP Units, a separate computation will be made of the Partner’s Economic Capital Account Balance with respect to the Partner’s LTIP Units as a sub-account of the Partner’s Capital Account.

“Capital Account Limitation” has the meaning set forth in [Section 15.9\(b\)](#).

“Capital Contribution” means, with respect to any Partner, the amount of money and the Gross Asset Value of any property (other than money) contributed or deemed contributed by such Partner to the Partnership, after reduction for any liabilities to which such property is subject or which the Partnership assumes with respect to such property.

“Cash Amount” means, with respect to a Tendering Partner, an amount of cash equal to the product of (A) the Value of a REIT Share and (B) such Tendering Partner’s REIT Shares Amount determined as of the date of receipt by the General Partner of such Tendering Partner’s

Notice of Redemption or, if such date is not a Business Day, the immediately preceding Business Day.

“**Certificate**” has the meaning set forth in the Recitals.

“**Charter**” means the Articles of Amendment and Restatement of Omega REIT, as amended or supplemented from time to time.

“**Code**” means the Internal Revenue Code of 1986, as amended from time to time, or any successor statute thereto, as interpreted by the applicable Regulations thereunder. Any reference herein to a specific section or sections of the Code shall be deemed to include a reference to any corresponding provision of future law.

“**Common Unit Economic Balance**” means the quotient of (a) the aggregate Capital Account balance attributable to the Common Units plus the amount of Partner Minimum Gain or Partnership Minimum Gain, in either case, to the extent attributable to the ownership of Common Units and computed on a hypothetical basis after taking into account all allocations through the date on which any allocation is made under Section 6.2(a), divided by (b) the number of Common Units outstanding.

“**Common Units**” means, collectively, the GP Units and the LP Units.

“**Consent**” means the consent to, approval of or vote in favor of a proposed action by a Partner given in accordance with Article 14.

“**Constituent Person**” has the meaning set forth in Section 15.9(f).

“**Conversion Date**” has the meaning set forth in Section 15.9(b).

“**Conversion Notice**” has the meaning set forth in Section 15.9(b).

“**Conversion Right**” has the meaning set forth in Section 15.9(a).

“**Debt**” of any Person means, without duplication: (i) the principal, accreted value, accrued and unpaid interest, accrued and unpaid prepayment and redemption premiums or penalties (if any), unpaid fees or expenses and other monetary obligations in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations of such Person issued or assumed as the deferred purchase price of property, all earned but unpaid earn-out payments (to the extent the applicable payment obligations remain outstanding), all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (but excluding trade accounts payable and other accrued current liabilities arising in the ordinary course of business of such Person consistent with past practice (other than the current liability portion of any indebtedness for borrowed money)); (iii) all obligations of such Person under leases required to be capitalized in accordance with GAAP; (iv) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker’s acceptance or similar credit transaction; (v) all indemnification obligations incurred under any property transition or other similar agreement;

(vi) all obligations of such Person under any interest rate, collar or swap, or other contract, any currency swap, or agreement relating to a forward, swap, or other hedging transaction of any type, whether or not for bona fide hedging purposes, (valued at the termination value thereof); (vii) the liquidation value, accrued and unpaid dividends, prepayment or redemption premiums and penalties (if any), unpaid fees or expenses and other monetary obligations in respect of any redeemable preferred equity interests of such Person; (viii) all obligations of the type referred to in clauses (i) through (vii) of any Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations; and (ix) all obligations of the type referred to in clauses (i) through (viii) of other Persons secured by (or for which the holder of such obligations has an existing right, contingent or otherwise, to be secured by) any lien on any property or asset of such Person (whether or not such obligation is assumed by such Person).

"Debt Transaction Costs" has the meaning set forth in [Section 4.5\(d\)](#).

"Depreciation" means, for each Partnership Year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable for U.S. federal income tax purposes with respect to an asset for such Partnership Year or other period, except that (a) with respect to any asset the Gross Asset Value of which differs from its adjusted tax basis for U.S. federal income tax purposes at the beginning of such Partnership Year and which difference is being eliminated by use of the "remedial method" as defined by Regulations Section 1.704-3(d), Depreciation for such Partnership Year shall be the amount of book basis recovered for such Partnership Year under the rules prescribed by Regulations Section 1.704-3(d)(2), and (b) with respect to any other asset the Gross Asset Value of which differs from its adjusted tax basis for U.S. federal income tax purpose at the beginning of such Partnership Year, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the U.S. federal income tax depreciation, amortization, or other cost recovery deduction for such Partnership Year bears to such beginning adjusted tax basis; *provided, however*, that, in the case of clause (b) above, if the U.S. federal income tax depreciation, amortization or other cost recovery deduction for such Partnership Year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the General Partner.

"Distributed Right" has meaning set forth in the definition of "Adjustment Factor."

"Earned LTIP Units" has the meaning set forth in [Section 15.2\(a\)](#).

"Earned Unvested LTIP Units" has the meaning set forth in [Section 15.2\(a\)](#).

"Economic Capital Account Balance" means, with respect to a Holder of LTIP Units, its (a) Capital Account balance plus (b) the amount of its share of any Partner Minimum Gain or Partnership Minimum Gain, in either case to the extent attributable to its ownership of LTIP Units.

"Effective Date" means April 1, 2015.

"Equity Incentive Plan" means any equity incentive plan heretofore or hereafter adopted by the Partnership, Omega REIT or Subsidiaries of the General Partner(s), including the Omega

Healthcare Investors, Inc. 2013 Stock Incentive Plan, the Aviv REIT, Inc. 2013 Long Term Incentive Plan and the Aviv REIT, Inc. 2010 Management Incentive Plan.

“**Equity Share Ownership Limit**” means the applicable restriction or restrictions on ownership of capital stock of Omega REIT imposed under the Charter.

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended.

“**Excepted Holder**” has the meaning set forth in the Charter.

“**Excepted Holder Limit**” has the meaning set forth in the Charter.

“**Exchange**” has the meaning set forth in the Recitals.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

“**Existing Agreement**” has the meaning set forth in the Recitals.

“**Fair Market Value**” means, when applied to any property or other consideration, the fair market value of such property or other consideration, as reasonably determined by the General Partner.

“**Forced Conversion**” has the meaning set forth in [Section 15.9\(c\)](#).

“**Forced Conversion Notice**” has the meaning set forth in [Section 15.9\(c\)](#).

“**Former Aviv LPs**” has the meaning set forth in [Section 6.2\(c\)](#).

“**GAAP**” means generally accepted accounting principles in the United States.

“**General Partner**” means a Person identified as General Partner on [Exhibit A](#), or any successor general partner of the Partnership or Additional General Partner, in its capacity as a general partner of the Partnership.

“**General Partner Interest**” means the Partnership Interest held by a General Partner, which Partnership Interest is an interest as a general partner under the Act. A General Partner Interest shall be expressed as a number of GP Units and shall have the rights and privileges attributed to a General Partner as specified in this Agreement.

“**GP Unit**” means a Unit of Interest, other than an LTIP Unit or an LP Unit, which, when expressed as a number, represents a fractional share of a General Partner’s rights as measured against the Units of Interest of all Partners issued pursuant to [Article 4](#).

“**Gross Asset Value**” means, with respect to any asset, the asset’s adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed or deemed contributed by a Partner to the Partnership shall be the Fair Market Value of such asset.

(b) The General Partner may make an election to adjust the Gross Asset Values of all Partnership property to reflect their respective Fair Market Values, as of the times listed below:

(i) immediately prior to the acquisition of additional Units in the Partnership by a new or existing Partner in exchange for more than a de minimis Capital Contribution, if the General Partner determines that such adjustment is necessary or appropriate to reflect the relative economic interests of the Partners in the Partnership;

(ii) immediately prior to the distribution by the Partnership to a Partner of more than a de minimis amount of Partnership property as consideration for an interest in the Partnership if the General Partner determines that such adjustment is necessary or appropriate to reflect the relative economic interests of the Partner in the Partnership;

(iii) immediately prior to the liquidation of the Partnership within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g);

(iv) immediately prior to the grant of Units in the Partnership (other than a de minimis interest) as consideration for the provision of services to or for the benefit of the Partnership by an existing Partner acting in a partner capacity, or by a new Partner acting in a partner capacity or in anticipation of becoming a Partner of the Partnership (including the grant of an LTIP Unit), if the General Partner reasonably determines that such adjustment is necessary or appropriate to reflect the relative economic interests of the Partners in the Partnership; and

(v) at such other times as the General Partner determines are necessary or advisable, including in order to comply with Regulations Sections 1.704-1(b) and 1.704-2.

(c) The Gross Asset Value of any Partnership property distributed to a Partner shall be adjusted to equal the Fair Market Value of such asset on the date of distribution.

(d) The Gross Asset Values of Partnership property shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such property pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m); *provided* that Gross Asset Values shall not be adjusted pursuant to this subparagraph (d) to the extent that the General Partner determines to make an adjustment pursuant to subparagraph (b) as necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (d).

(e) If the Gross Asset Value of any Partnership property has been determined or adjusted pursuant to subparagraph (a), (b) or (d), such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such property for purposes of computing Net Income and Net Losses.

(f) If any unvested LTIP Units are forfeited, as described in Section 15.2(b), upon such forfeiture, the Gross Asset Value of the Partnership's assets shall be reduced by the amount

of any reduction of such Partner's Capital Account attributable to the forfeiture of such LTIP Units.

"Gross Receipts" means all cash received by the Partnership from any source, including rents and interest and repayment of loans made by the Partnership and Capital Contributions, but excluding tenant security deposits and proceeds from any sale, disposition or financing of assets.

"Holder" means either (a) a Partner or (b) an Assignee, owning a Unit, that is treated as a partner of the Partnership for federal income tax purposes.

"Incapacity" or **"Incapacitated"** means: (i) as to any individual who is a Partner, death, total physical disability or entry by a court of competent jurisdiction adjudicating him or her incompetent to manage his or her Person or his or her estate (unless and until such time as such adjudication of incompetence is reversed or revoked); (ii) as to any corporation or limited liability company which is a Partner, the filing of a certificate of dissolution, or its equivalent, for the corporation or limited liability company, as the case may be, or the revocation of its charter; (iii) as to any partnership which is a Partner, the dissolution and commencement of winding up of the partnership; (iv) as to any estate which is a Partner, the distribution by the fiduciary of the estate's entire interest in the Partnership; and (v) as to any trustee of a trust which is a Partner, the termination of the trust (but not the substitution of a new trustee).

"Indemnification Obligation" means any indemnification obligation owed by the Partnership to the General Partners or their Affiliates pursuant to Section 7.6, which shall be paid (i) in cash or (ii) by the issuance of LP Units having an aggregate value equal to the amount of such Indemnification Obligation, in each case, in accordance with the terms of this Agreement.

"Indemnitee" means (i) any Person made a party to an action, suit or proceeding or claiming any loss, damage, liability, expense or other amount by reason of his, her or its status as (A) a General Partner, a former General Partner or any Person engaged or formerly engaged to provide management services to the Partnership or its Affiliates or (B) a director, officer, employee, agent, trustee or Affiliate of the Partnership, a General Partner, a former General Partner or any Person engaged or formerly engaged to provide management services to the Partnership or its Affiliates, (ii) any Person who is or was serving at the request of a General Partner or a former General Partner or any Affiliate thereof as a director, officer, employee, agent or trustee of another Person and (iii) such other Persons (including Affiliates of the Partnership or any General Partner) as the General Partner may designate from time to time, in its sole and absolute discretion.

"IRS" means the United States Internal Revenue Service or any successor agency.

"Limited Partner" means any Person holding LP Units or LTIP Units as set forth in Exhibit A attached hereto, as such Exhibit A may be amended from time to time, or any Substituted Limited Partner or Additional Limited Partner, in such Person's capacity as a Limited Partner in the Partnership. For the avoidance of doubt, a General Partner may also be a Limited Partner and will have the rights and powers, and will be subject to the restrictions and liabilities, of a Limited Partner to the extent of its LP Units.

“Limited Partner Interest” means a Partnership Interest of a Limited Partner in the Partnership representing a fractional part of the Partnership Interests of all Limited Partners and includes any and all benefits to which the holder of such a Partnership Interest may be entitled as provided in this Agreement, together with all obligations of such Person to comply with the terms and provisions of this Agreement. A Limited Partner Interest shall be expressed as a number of LP Units.

“Liquidating Event” has the meaning set forth in [Section 13.1](#).

“Liquidating Gains” means any net gain realized in connection with the actual or hypothetical sale of all or substantially all of the assets of the Partnership (including upon the occurrence of any Liquidating Event or Terminating Capital Transaction), including but not limited to net gain realized in connection with an adjustment to the Gross Asset Value of Partnership assets under the definition of Gross Asset Value in [Section 1.1](#) of this Agreement.

“Liquidator” has the meaning set forth in [Section 13.2\(a\)](#).

“Loan Documents” means the loan agreements, indentures and other ancillary documents evidencing, securing, guaranteeing, or otherwise associated with the Debt of a General Partner or the Partnership, or any of their respective Subsidiaries, from time to time.

“LP Unit” means a Unit of Interest, other than an LTIP Unit or a GP Unit, which, when expressed as a number, represents a fractional share of a Limited Partner’s rights as measured against the Units of Interest of all Partners issued pursuant to [Article 4](#).

“LTIP Unit Distribution Participation Date” has the meaning set forth in [Section 15.4\(a\)](#).

“LTIP Units” means the Units designated as such having the rights, powers, privileges, restrictions, qualifications and limitations set forth herein and in the Equity Incentive Plan or any Vesting Agreement relating thereto. LTIP Units can be issued in one or more classes, or one or more series of any class bearing such relationship to one another as to allocations, distributions, and other rights as the General Partner shall determine in its sole and absolute discretion subject to Delaware law.

“Majority in Interest of the Outside Limited Partners” means Limited Partners (excluding for this purpose any Limited Partner Interests held by (i) a General Partner or its Subsidiaries, (ii) any Person of which a General Partner or its Subsidiaries directly or indirectly owns or controls more than fifty percent (50%) of the voting interests and (iii) any Person directly or indirectly owning or controlling more than fifty percent (50%) of the outstanding interests of a General Partner) holding more than fifty percent (50%) of the outstanding Units held by all Limited Partners who are not excluded for the purposes hereof.

“Market Price” has the meaning set forth in the definition of “Value.”

“Merger” has the meaning set forth in the Recitals.

“Merger Agreement” has the meaning set forth in the Recitals.

“Net Income” or “Net Loss” means, for each Partnership Year, an amount equal to the Partnership’s taxable income or loss for such Partnership Year, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(a) Any income of the Partnership that is exempt from federal income tax and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of “Net Income” or “Net Loss” shall be added to such taxable income or loss;

(b) Any expenditures of the Partnership described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of “Net Income” or “Net Loss,” shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Partnership property is adjusted pursuant to subparagraph (b) or subparagraph (c) of the definition of “Gross Asset Value,” the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Income or Net Loss;

(d) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(e) In lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Partnership Year;

(f) To the extent an adjustment to the adjusted tax basis of any Partnership property pursuant to Code Section 734(b) or Code Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Partnership Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Income or Net Loss; and

(g) Notwithstanding any other provision of this definition of “Net Income” or “Net Loss,” any items of income, gain, loss or deduction which are specially allocated pursuant to Article 6 shall not be taken into account in computing Net Income or Net Loss. The amounts of the items of Partnership income, gain, loss or deduction available to be specially allocated pursuant to Article 6 shall be determined by applying rules analogous to those set forth in this definition of “Net Income” or “Net Loss.”

“New Debt Obligation” has the meaning set forth in Section 4.5(d).

“Nonrecourse Deductions” has the meaning set forth in Regulations Section 1.704-2(b)(1), and the amount of Nonrecourse Deductions for a Partnership Year shall be determined in accordance with the rules of Regulations Section 1.704-2(c).

“Nonrecourse Liability” has the meaning set forth in Regulations Section 1.752-1(a)(2).

“Notice of Redemption” means the Notice of Redemption substantially in the form of Exhibit B attached hereto.

“Officer” has the meaning set forth in Section 7.1(c).

“Omega Contribution” has the meaning set forth in the Recitals.

“Omega Contribution Agreement” has the meaning set forth in the Recitals.

“Omega Holdco” has the meaning set forth in the introductory paragraph.

“Omega REIT” has the meaning set forth in the introductory paragraph.

“Original Agreement” has the meaning set forth in the Recitals.

“Participating Facility” means any facility, the ownership interest of which is directly or indirectly owned or leased in full or in part by the Partnership.

“Partner” means a General Partner or a Limited Partner, and **“Partners”** means the General Partners and the Limited Partners, collectively.

“Partner Minimum Gain” means an amount, with respect to each Partner Nonrecourse Debt, equal to the Partnership Minimum Gain that would result if such Partner Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Regulations Section 1.704-2 (i)(3).

“Partner Nonrecourse Debt” has the meaning set forth in Regulations Section 1.704-2(b)(4).

“Partner Nonrecourse Deductions” has the meaning set forth in Regulations Section 1.704-2(i)(2), and the amount of Partner Nonrecourse Deductions with respect to a Partner Nonrecourse Debt for a Partnership Year shall be determined in accordance with the rules of Regulations Section 1.704-2(i)(2).

“Partnership” means OHI Healthcare Properties Limited Partnership, a Delaware limited partnership, and any successor thereto.

“Partnership Assets” means any and all such interests (direct or indirect) in personal property and real property, including equity interests in other entities, interests in joint ventures, fee interests, interests in ground leases, interests in mortgages and Debt instruments, that the Partnership may hold from time to time.

"Partnership Interest" means a Partner's ownership interest in the Partnership including any and all benefits to which the holder of such Partnership Interest may be entitled as provided in this Agreement, together with all obligations of such Partner to comply with the terms and provisions of this Agreement. A Partnership Interest shall be expressed as a number of Units.

"Partnership Minimum Gain" has the meaning given such term in Regulations Section 1.704-2(b)(2), and the amount of Partnership Minimum Gain, as well as any net increase or decrease in Partnership Minimum Gain, for any Partnership Year shall be determined in accordance with the rules of Regulations Section 1.704-2(d).

"Partnership Record Date" means a record date established by the General Partner for the distribution of Available Cash pursuant to Section 5.1, which record date shall generally be the same as the record date established by Omega REIT for a distribution to its stockholders of some or all of its portion of such distribution received directly or indirectly from the Partnership.

"Partnership Year" has the meaning set forth in Section 9.2.

"Percentage Interest" means, as to a Partner, the percentage determined by dividing the Units owned by such Partner by the total number of Units then outstanding as specified in Exhibit A attached hereto, as such Exhibit may be amended from time to time. If the Partnership issues additional classes or series of Partnership Interests other than as contemplated herein, the interest in the Partnership among the classes or series of Partnership Interests shall be determined as set forth in an amendment to this Agreement setting forth the rights and privileges of such additional classes or series of Partnership Interests, if any, as contemplated by Section 4.4. For purposes of computing the Percentage Interest of a Holder of Units in connection with any determination required to be made under this Agreement, the total number of LTIP Units then outstanding shall be included in such computations or such fractional portion of each LTIP Unit as may be specified in this Agreement or any operative document governing the provisions of the Equity Incentive Plan pursuant to which an award of LTIP Units is made.

"Person" means an individual or a corporation, limited liability company, partnership, trust, unincorporated organization, association or other entity.

"Principal General Partner" means the General Partner designated as such on Exhibit A.

"Proposed Section 83 Safe Harbor Regulations" has the meaning set forth in Section 15.11.

"PTP Safe Harbors" has the meaning set forth in Section 11.6(e).

"Publicly Traded" means listed or admitted to trading on the New York Stock Exchange, the NASDAQ Stock Market or another national securities exchange, or any successor to the foregoing.

"Qualified REIT Subsidiary" means a qualified REIT Subsidiary of Omega REIT within the meaning of Code Section 856(i)(2).

“**Qualified Transferee**” means an “Accredited Investor” as defined in Rule 501 promulgated under the Securities Act.

“**Qualifying Party**” means (a) a Limited Partner set forth on Exhibit A attached hereto, (b) an Additional Limited Partner or (c) a Substituted Limited Partner succeeding to all or part of the Limited Partner Interest of (i) a Limited Partner set forth on Exhibit A attached hereto or (ii) an Additional Limited Partner.

“**Redemption**” has the meaning set forth in Section 8.6(a).

“**Regulations**” means the Income Tax Regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

“**Regulatory Allocations**” has the meaning set forth in Section 6.2(b)(vii).

“**REIT**” means a real estate investment trust qualifying under Code Section 856.

“**REIT Payment**” has the meaning set forth in Section 16.11.

“**REIT Requirements**” has the meaning set forth in Section 5.1(c).

“**REIT Share**” means a share of Omega REIT’s common stock, par value \$0.10 per share.

“**REIT Shares Amount**” means a number of REIT Shares equal to the product of (a) the number of Tendered Units and (b) the Adjustment Factor in effect on the Specified Redemption Date with respect to such Tendered Units; *provided, however*, that in the event that Omega REIT issues to all holders of REIT Shares as of a certain record date rights, options, warrants or convertible or exchangeable securities entitling Omega REIT’s stockholders to subscribe for or purchase REIT Shares, or any other securities or property (collectively, the “**Rights**”), with the record date for such Rights issuance falling within the period starting on the date of the Notice of Redemption and ending on the day immediately preceding the Specified Redemption Date, which Rights will not be distributed before the relevant Specified Redemption Date, then the REIT Shares Amount shall also include such Rights that a holder of that number of REIT Shares would be entitled to receive, expressed, where relevant hereunder, in a number of REIT Shares determined by the General Partner in good faith.

“**Rights**” has the meaning set forth in the definition of “REIT Shares Amount.”

“**Section 83 Safe Harbor**” has the meaning set forth in Section 15.11.

“**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

“**Service Provider**” has the meaning set forth in Section 4.6.

"Specified Redemption Date" means the tenth (10th) Business Day following receipt by the General Partner of a Notice of Redemption; *provided* that if the REIT Shares are not Publicly Traded, the Specified Redemption Date means the thirtieth (30th) Business Day following receipt by the General Partner of a Notice of Redemption.

"Subsidiary" means, with respect to any Person, (a) any corporation of which an aggregate of more than fifty percent (50%) of the outstanding stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, owned legally or beneficially by such Person and/or one or more Subsidiaries of such Person and (b) any partnership, limited liability company or other entity in which such Person and/or one or more Subsidiaries of such Person shall have, directly or indirectly, an interest (whether in the form of voting or participation in profits or capital contribution) of more than fifty percent (50%).

"Substituted Limited Partner" means a Person who is admitted to the Partnership as a Limited Partner pursuant to [Section 11.4](#).

"Survivor" has the meaning set forth in [Section 11.2\(b\)\(iii\)](#).

"Tax Items" has the meaning set forth in [Section 6.3\(a\)](#).

"Tendered Units" has the meaning set forth in [Section 8.6\(a\)](#).

"Tendering Partner" has the meaning set forth in [Section 8.6\(a\)](#).

"Terminating Capital Transaction" means any sale or other disposition of all or substantially all of the assets of the Partnership or a related series of transactions that, taken together, result in the sale or other disposition of all or substantially all of the assets of the Partnership.

"Transaction" has the meaning set forth in [Section 11.2\(b\)](#).

"Transfer" or **"Transferred"** means, as a noun, any voluntary or involuntary transfer, exchange, sale, pledge, hypothecation, gift (outright or in trust) or other disposition or encumbrance and, as a verb, voluntarily or involuntarily to transfer, exchange, sell, pledge, hypothecate, gift (outright or in trust) or otherwise dispose of or encumber; *provided, however*, that when the term is used in [Article 11](#), "Transfer" does not include any Redemption of Units by the Partnership or a General Partner, or acquisition of Tendered Units by a General Partner, pursuant to [Section 8.6](#).

"Unearned LTIP Units" has the meaning set forth in [Section 15.2](#).

"Unit" means a fractional share of a Partnership Interest of a Partner, also referred to as "**Unit of Interest**." The Partnership shall have three types of "**Units**" or "**Units of Interest**"—"GP," "LP," and "LTIP"—issued pursuant to [Article 4](#); *provided, however*, that the General Partner Interests, the Limited Partner Interests and LTIP Interests shall have the differences in

rights and privileges as specified in this Agreement or, in the case of an LTIP Unit, as specified in an Equity Incentive Plan or any Vesting Agreement relating thereto.

“**Unvested LTIP Units**” has the meaning set forth in [Section 15.2\(a\)](#).

“**Value**” means, on any date of determination with respect to a REIT Share, the average of the daily Market Prices for ten (10) consecutive trading days immediately preceding the date of determination except that, as provided in [Section 4.6\(b\)](#), the Market Price for the trading day immediately preceding the date of exercise of a stock option under any Equity Incentive Plan shall be substituted for such average of daily market prices for purposes of [Section 4.6](#); *provided, however*, that for purposes of [Section 8.6](#), the “date of determination” shall be the date of receipt by the General Partner of a Notice of Redemption or, if such date is not a Business Day, the immediately preceding Business Day. The term “**Market Price**” on any date shall mean: (i) if the REIT Shares are listed or admitted to trading on the New York Stock Exchange or another stock exchange, the last sale price for a REIT Share, regular way, on such date or, in case no such sale takes place on such date, the average of the closing bid and asked prices for a REIT Share, regular way, on such date, in each case as reported by the New York Stock Exchange or such other stock exchange on which the REIT Shares are listed or admitted to trading; (ii) if the REIT Shares are not listed or admitted to trading on the New York Stock Exchange or another stock exchange, the last reported sale price on such date or, if no sale takes place on such date, the average of the closing bid and asked prices for a REIT Share on such date or, if no such last reported sale price or closing bid and asked prices are available, the average of the reported high bid and low asked prices on such date, in each case as reported by a reliable quotation source selected by the General Partner; or (iii) in the event that no trading price is available for REIT Shares, the fair market value of a REIT Share, as determined in good faith by the Board of Directors of Omega REIT.

“**Vested LTIP Units**” has the meaning set forth in [Section 15.2\(a\)](#).

“**Vesting Agreement**” has the meaning set forth in [Section 15.2\(a\)](#).

ARTICLE 2 ORGANIZATIONAL MATTERS

Section 2.1. [Organization](#). The Partnership is a limited partnership formed pursuant to the provisions of the Act and upon the terms and conditions set forth in this Agreement. Except as expressly provided herein, the rights and obligations of the Partners and the administration and termination of the Partnership shall be governed by the Act. The Partnership Interests of each Partner shall be personal property for all purposes.

Section 2.2. [Name](#). The name of the Partnership is “OHI Healthcare Properties Limited Partnership.” The Partnership’s business may be conducted under any other name or names deemed advisable by the General Partner, including in the name of a General Partner or any Affiliate thereof. The words “Limited Partnership,” “L.P.,” “Ltd.” or similar words or letters shall be included in the Partnership’s name where necessary for the purposes of complying with the laws of any jurisdiction that so requires. The General Partner in its sole and absolute discretion may change the name of the Partnership at any time and from time to time and shall

notify the Limited Partners of such change in the next regular communication to the Limited Partners.

Section 2.3. Registered Office and Agent; Principal Office. The address of the registered office of the Partnership in the State of Delaware is located at Corporation Service Company, 2711 Centerville Road, Wilmington, Delaware 19808, and the registered agent for service of process on the Partnership in the State of Delaware at such registered office is Corporation Service Company. The principal office of the Partnership is located at 200 International Circle, Suite 3500, Hunt Valley, Maryland 21030 or such other place as the General Partner may from time to time designate by notice to the Limited Partners. The Partnership may maintain offices at such other place or places within or outside the State of Delaware as the General Partner deems advisable.

Section 2.4. Power of Attorney.

(a) Each Limited Partner and each Assignee constitutes and appoints the General Partner and any Liquidator (and any successor to any thereof by merger, transfer, assignment, election or otherwise) and each of the authorized officers and attorneys-in-fact of each of the foregoing, and each of those acting singly, in each case, with full power of substitution, as its true and lawful agent and attorney-in-fact, with full power and authority in its name, place and stead to:

(i) execute, swear to, acknowledge, deliver, file and record in the appropriate public offices: (A) all certificates, documents and other instruments (including this Agreement and the Certificate and all amendments or restatements thereof) that the General Partner or any Liquidator, as applicable, deems appropriate or necessary to form, qualify or continue the existence or qualification of the Partnership as a limited partnership (or a partnership in which the limited partners have limited liability) in the State of Delaware and in all other jurisdictions in which the Partnership may conduct business or own property; (B) all instruments that the General Partner or any Liquidator, as applicable, deems appropriate or necessary to reflect any amendment, change, modification or restatement of this Agreement made in accordance with the terms of this Agreement; (C) all conveyances and other instruments or documents that the General Partner or any Liquidator, as applicable, deems appropriate or necessary to reflect the dissolution and liquidation of the Partnership pursuant to the terms of this Agreement, including a certificate of cancellation; (D) all instruments relating to the admission, withdrawal, removal or substitution of any Partner pursuant to, or other events described in, Article 11, Article 12 or Article 13 or the Capital Contribution of any Partner; and (E) all certificates, documents and other instruments relating to the determination of the rights, preferences and privileges of Units, including any class of Units issued pursuant to Article 4; and

(ii) execute, swear to, acknowledge and file all ballots, consents, approvals, waivers, certificates and other instruments appropriate or necessary, in the sole and absolute discretion of the General Partner or any Liquidator, as applicable, to make, evidence, give, confirm or ratify any vote, consent, approval, agreement or other action which is made or given by the Partners hereunder or is consistent with the terms of this

Agreement or appropriate or necessary, in the sole and absolute discretion of the General Partner or any Liquidator, as applicable, to effectuate the terms or intent of this Agreement.

Nothing contained in this Section 2.4 shall be construed as authorizing a General Partner or any Liquidator, as applicable, to amend this Agreement except in accordance with Article 14 or as may be otherwise expressly provided for in this Agreement.

(b) The foregoing power of attorney is hereby declared to be irrevocable and a power coupled with an interest, in recognition of the fact that each of the Partners will be relying upon the power of the General Partner and any Liquidator, as applicable, to act as contemplated by this Agreement in any filing or other action by it on behalf of the Partnership, and it shall survive and not be affected by the subsequent Incapacity or bankruptcy of any Limited Partner or Assignee or the Transfer of all or any portion of such Limited Partner's or Assignee's Units or Partnership Interests and shall extend to such Limited Partner's or Assignee's heirs, successors, assigns and personal representatives. Each such Limited Partner or Assignee hereby agrees to be bound by any representation made by the General Partner or any Liquidator, as applicable, acting in good faith pursuant to such power of attorney; and each such Limited Partner or Assignee hereby waives any and all defenses which may be available to it to contest, negate or disaffirm the action of the General Partner or any Liquidator, as applicable, taken in good faith under such power of attorney. Each Limited Partner or Assignee shall execute and deliver to the General Partner or any Liquidator, as applicable, within fifteen (15) days after receipt of the General Partner's or Liquidator's, as applicable, request therefor, such further designation, powers of attorney and other instruments as the General Partner or the Liquidator, as the case may be, deems necessary to effectuate this Agreement and the purposes of the Partnership.

Section 2.5. Term. The term of the Partnership commenced on the filing of the Certificate with the Secretary of State of the State of Delaware and the Partnership shall continue in existence until the termination of the Partnership in accordance with the provisions of Article 13.

ARTICLE 3 PURPOSE

Section 3.1. Purpose and Business. The purpose and nature of the business to be conducted by the Partnership shall be: (a) to hold general partner interests, limited partner interests, limited liability company interests or other equity interests in, and to serve as general partner or manager of, or such other positions that control the operations of, any Subsidiary and, in connection therewith, to exercise all of the rights and powers conferred upon the Partnership as a general partner, manager or other position of control of each such Subsidiary pursuant to the partnership, operating or other agreement pursuant to which such Subsidiary is owned and operated or otherwise; (b) to conduct any business that may be lawfully conducted by a limited partnership organized pursuant to the Act; (c) to enter into any other partnership, joint venture or other similar arrangement to engage in any of the foregoing or to own interests, directly or indirectly, in any entity engaged, directly or indirectly, in any of the foregoing; and (d) to do anything necessary or incidental to the foregoing; *provided, however*, such business and arrangements and interests shall be limited to and conducted in such a manner, in the General

Partner's sole and absolute discretion, so as to permit Omega REIT at all times to be classified as a REIT, unless Omega REIT, in accordance with its Charter and Bylaws, in its sole and absolute discretion has chosen to cease to qualify as a REIT or has chosen not to attempt to qualify as a REIT for any reason or reasons whether or not related to the business conducted by the Partnership. Without limiting the generality of the foregoing, the Partners acknowledge that the status of Omega REIT as a REIT inures to the benefit of all Partners and not solely to Omega REIT or its Affiliates.

Section 3.2. Powers.

(a) The Partnership is empowered to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of the purposes and business described herein and for the protection and benefit of the Partnership, including full power and authority, directly or through its ownership interest in other entities, to enter into, perform and carry out contracts of any kind, borrow money and issue evidences of Debt, whether or not secured by mortgage, deed of trust, pledge or other lien, acquire and develop real property and personal property and lease, sell, transfer and dispose of real property and personal property.

(b) Notwithstanding any other provision in this Agreement, the General Partner may cause the Partnership to take, or to refrain from taking, any action that, in the judgment of the General Partner, in its sole and absolute discretion, (i) could adversely affect the ability of Omega REIT to continue to qualify as a REIT, (ii) could subject Omega REIT to any additional taxes under Code Sections 856 or 857, or Code Section 4981 or any other related or successor provisions of the Code or (iii) could violate any law or regulation of any governmental body or agency having jurisdiction over Omega REIT, its securities or the Partnership.

Section 3.3. Partnership Only for Purposes Specified. The Partnership shall be a partnership only for tax purposes and the purposes specified in Section 3.1, and this Agreement shall not be deemed to create a partnership among the Partners with respect to any activities whatsoever other than the activities within such purposes. Except as otherwise expressly provided in this Agreement, no Limited Partner, in its capacity as such, shall have any authority to act for, bind, commit or assume any obligation or responsibility on behalf of the Partnership, its properties or any other Partner. No Partner, in its capacity as a Partner under this Agreement, shall be responsible or liable for any Debt or obligation of another Partner, nor shall the Partnership be responsible or liable for any Debts or obligation of any Partner, incurred either before or after the execution and delivery of this Agreement by such Partner, except as to those responsibilities, liabilities, Debt or obligations incurred or assumed pursuant to and as limited by the terms of this Agreement and the Act.

Section 3.4. Representations and Warranties by the Parties.

(a) Each Partner (including each Additional Limited Partner or Substituted Limited Partner as a condition to becoming an Additional Limited Partner or a Substituted Limited Partner, respectively) that is an individual represents and warrants to the Partnership and to each other Partner that (i) such Partner has the legal capacity to enter into this Agreement and perform such Partner's obligations hereunder, (ii) the consummation of the transactions contemplated by

this Agreement will not result in a breach or violation of, or a default under, any agreement by which such Partner or any of such Partner's property is bound, or any statute, regulation, order or other law to which such Partner is subject, (iii) subject to the last sentence of this Section 3.4(a) such Partner is neither a "foreign person" within the meaning of Code Section 1445(f) nor a "foreign partner" within the meaning of Code Section 1446(e), (iv) this Agreement is binding upon, and enforceable against, such Partner in accordance with its terms (subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity)), (v) if such Partner is a Substituted Limited Partner or an Additional Limited Partner but is not an Excepted Holder, such Partner does not own, directly or indirectly, (A) 9.8% or more of the total combined voting power of all classes of stock entitled to vote, or 9.8% or more of the total value of all classes of stock, of any corporation that is a tenant of (1) Omega REIT or any Qualified REIT Subsidiary, (2) the Partnership or (3) any partnership, venture or limited liability company of which Omega REIT, any Qualified REIT Subsidiary or the Partnership is a member or (B) an interest of 9.8% or more in the assets or net profits of any tenant of (1) Omega REIT or any Qualified REIT Subsidiary, (2) the Partnership or (3) any partnership, venture or limited liability company of which Omega REIT, any Qualified REIT Subsidiary or the Partnership is a member and (vi) if such Partner is a Substituted Limited Partner or an Additional Limited Partner and is an Excepted Holder, such Partner does not own, directly or indirectly, REIT Shares in excess of his or her Excepted Holder Limit. Notwithstanding anything contained herein to the contrary, in the event that the representation contained in the foregoing clause (iii) would be inaccurate if given by a Partner, such Partner (x) shall not be required to make and shall not be deemed to have made such representation if it delivers to the General Partner in connection with or prior to its execution of this Agreement written notice that it may not truthfully make such representation, (y) hereby agrees that it is subject to, and hereby authorizes the General Partner to withhold, all withholdings to which such a "foreign person" or "foreign partner," as applicable, is subject under the Code and (z) hereby agrees to cooperate fully with the General Partner with respect to such withholdings, including by effecting the timely completion and delivery to the General Partner of all governmental forms required in connection therewith.

(b) Each Partner (including each Additional Limited Partner or Substituted Limited Partner as a condition to becoming an Additional Limited Partner or a Substituted Limited Partner, respectively) that is not an individual represents and warrants to the Partnership and to each other Partner that (i) such Partner is duly organized under the laws of its state of formation, and has the requisite power to execute and deliver this Agreement and perform its obligations hereunder, (ii) all transactions contemplated by this Agreement to be performed by it have been duly authorized by all necessary corporate, limited liability company or partnership action, as the case may be, including that of its general partner(s), members, committee(s), trustee(s), beneficiaries, directors and/or stockholder(s), as the case may be, as required, (iii) the consummation of such transactions will not result in a breach or violation of, or a default under, its partnership agreement, operating agreement, trust agreement, charter or by-laws or other organizational documents, as the case may be, any agreement by which such Partner or any of such Partner's property or any of its partners, beneficiaries, trustees or stockholders, as the case may be, is or are bound, or any statute, regulation, order or other law to which such Partner or any of its partners, trustees, beneficiaries or stockholders, as the case may be, is or are subject,

(iv) subject to the last sentence of this Section 3.4(b), such Partner is neither a “foreign person” within the meaning of Code Section 1445(f) nor a “foreign partner” within the meaning of Code Section 1446(e), (v) this Agreement is binding upon, and enforceable against, such Partner in accordance with its terms (subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors’ rights and remedies generally, and subject, as to enforceability, to general principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity)), (vi) if such Partner is a Substituted Limited Partner or an Additional Limited Partner but is not an Excepted Holder, neither such Partner nor any of its beneficial owners owns, directly or indirectly, (A) 9.8% or more of the total combined voting power of all classes of stock entitled to vote, or 9.8% or more of the total value of all classes of stock, of any corporation that is a tenant of (1) Omega REIT or any Qualified REIT Subsidiary, (2) the Partnership or (3) any partnership, venture or limited liability company of which Omega REIT, any Qualified REIT Subsidiary or the Partnership is a member or (B) an interest of 9.8% or more in the assets or net profits of any tenant of (1) Omega REIT or any Qualified REIT Subsidiary, (2) the Partnership or (3) any partnership, venture, or limited liability company of which Omega REIT, any Qualified REIT Subsidiary or the Partnership is a member, and (vii) if such Partner is a Substituted Limited Partner or an Additional Limited Partner and is an Excepted Holder, neither such Partner nor any of its beneficial owners owns, directly or indirectly, REIT Shares in excess of its Excepted Holder Limit. Notwithstanding anything contained herein to the contrary, in the event that the representation contained in the foregoing clause (iv) would be inaccurate if given by a Partner, such Partner (x) shall not be required to make and shall not be deemed to have made such representation if it delivers to the General Partner in connection with or prior to its execution of this Agreement written notice that it may not truthfully make such representation, (y) hereby agrees that it is subject to, and hereby authorizes the General Partner to withhold, all withholdings to which such a “foreign person” or “foreign partner,” as applicable, is subject under the Code and (z) hereby agrees to cooperate fully with the General Partner with respect to such withholdings, including by effecting the timely completion and delivery to the General Partner of all governmental forms required in connection therewith.

(c) Each Partner (including each Additional Limited Partner or Substituted Limited Partner as a condition to becoming an Additional Limited Partner or Substituted Limited Partner, respectively) represents and warrants that it has acquired its interest in the Partnership for its own account for investment purposes only and not for the purpose of, or with a view toward, the resale or distribution of all or any part thereof, nor with a view toward selling or otherwise distributing such interest or any part thereof at any particular time or under any predetermined circumstances in violation of securities law, except for the anticipated distribution of Units to Qualified Transferees in connection with the liquidation and dissolution of Aviv LP. Each Partner further represents and warrants that it is a sophisticated investor, able and accustomed to handling sophisticated financial matters for itself, particularly real estate investments, and that it has a sufficiently high net worth that it does not anticipate a need for the funds it has invested in the Partnership in what it understands to be a highly speculative and illiquid investment.

(d) The representations and warranties contained in Section 3.4(a), Section 3.4(b), and Section 3.4(c) shall survive the execution and delivery of this Agreement by each Partner (and, in the case of an Additional Limited Partner or a Substituted Limited Partner, the admission

of such Additional Limited Partner or Substituted Limited Partner as a Limited Partner in the Partnership) and the dissolution and winding up of the Partnership.

ARTICLE 4 CAPITAL CONTRIBUTIONS

Section 4.1. Capital Contributions of the Partners. Each Partner has made (or shall be deemed to have made) a Capital Contribution to the Partnership and in exchange has been issued Units in the respective amounts set forth for such Partner on Exhibit A, as the same may be amended from time to time by the General Partner without the consent of any Limited Partner to the extent necessary to reflect accurately sales, exchanges, conversions or other Transfers, redemptions, Capital Contributions, the issuance of additional Units or similar events having an effect on a Partner's ownership of Units. Except as required by law or as otherwise provided in Section 4.4 or Section 4.5, no Partner shall be required to make any additional Capital Contributions or loans to the Partnership.

Section 4.2. General Partner Interest. The Partnership shall have at least one (1), but may have more than one (1), General Partner. The Partnership shall have only one (1) General Partner designated as Principal General Partner. Except as otherwise specifically stated herein or as the context may otherwise require, the Principal General Partner, in its sole and absolute discretion and without the consent of the Limited Partners or other General Partner(s), if any, shall have all of the powers and obligations granted to or imposed on the General Partner hereunder. The action or inaction, as the case may be, of the Principal General Partner with respect to any of the powers or obligations granted to or imposed on the General Partner hereunder shall be deemed an exercise of the powers and performance of the obligations generally delegated to the General Partner hereunder. For purposes of clarity and not in limitation of the foregoing, all references in this Agreement to the "General Partner" shall be references to the Principal General Partner except as the context may otherwise require.

Section 4.3. Units. From and after the Effective Date, the Partnership shall have three classes of Units: "GP Units," "LP Units" and "LTIP Units." Notwithstanding any provision of this Agreement to the contrary, no class, series, or group of Partners or Partnership Interests shall exist except as expressly provided in this Agreement or expressly provided by action duly taken in accordance with this Agreement, and no such class, series, or group of Partners or Partnership Interests shall be entitled to vote, consent, or give approval with respect to any matter as a class, series, or group except as expressly provided in this Agreement or expressly provided by action duly taken in accordance with this Agreement.

Section 4.4. Issuances of Additional Partnership Interests.

(a) General. The General Partner is hereby authorized to cause the Partnership to issue additional Partnership Interests, in the form of Units, for any Partnership purpose, at any time or from time to time, to the Partners (including a General Partner) or to other Persons, and to admit such other Persons as Additional General Partners and/or Additional Limited Partners, for such consideration and on such terms and conditions as shall be established by the General Partner in its sole and absolute discretion, all without the approval of any Limited Partners. Without limiting the foregoing, the General Partner is expressly authorized to cause the

Partnership to issue Units (i) upon the conversion, redemption or exchange of any Debt or other securities issued by the Partnership, (ii) for less than Fair Market Value, so long as the General Partner concludes in good faith that such issuance is in the best interests of the Omega REIT and the Partnership, and (iii) in connection with any merger of any other Person with or into the Partnership or any Subsidiary of the Partnership if the applicable merger agreement provides that Persons are to receive Units in exchange for their interests in the Person merging with or into the Partnership or any Subsidiary of the Partnership. Any additional Partnership Interests shall be issued as Units. Upon the issuance of any additional Units, the General Partner shall amend Exhibit A as appropriate to reflect such issuance, which such amendment shall not require the consent of any Limited Partner.

(b) Issuances to the General Partners. No additional Units shall be issued to a General Partner unless: (i) the additional Units are issued to all Partners in proportion to their respective Percentage Interests; (ii) (A) the additional Units are Units issued in connection with an issuance of REIT Shares and (B) a General Partner contributes or otherwise causes to be transferred to the Partnership the cash proceeds or other consideration, if any, received in connection with the issuance of such REIT Shares; (iii) the additional Units are issued upon the conversion, redemption or exchange of Debt or other securities issued by the Partnership; or (iv) the additional Units are issued to and in connection with the admission of a new Additional General Partner where there has been a transfer of property having a Fair Market Value equal to the Value of the additional Units transferred to the new Additional General Partner. In the event that the Partnership issues additional Units pursuant to this Section 4.4(b), the General Partner shall make such revisions to this Agreement as it determines are necessary to reflect the issuance of such additional Units.

Section 4.5. Additional Equity Funding. Capital Contributions.

(a) General. The General Partner may, at any time and from time to time, determine that the Partnership requires additional funds (“ **Additional Funds**”) for the acquisition of additional Partnership Assets, for the redemption of Units or for such other Partnership purposes as the General Partner may determine in its sole and absolute discretion. Additional Funds may be raised by the Partnership, at the election of the General Partner, in any manner provided in, and in accordance with, the terms of this Section 4.5. No Person shall have any preemptive, preferential or similar right or rights to subscribe for or acquire any Partnership Interests.

(b) Additional Capital Contributions. The Partnership may raise all or any portion of such Additional Funds by accepting additional Capital Contributions from the Partners (or any Partner, including a General Partner) or from third parties on terms and conditions as shall be determined by the General Partner. In connection with any such additional Capital Contributions (of cash or property), the General Partner is hereby authorized and directed to cause the Partnership to issue additional Units and to amend the Percentage Interests attributable to each Partner. In the event that the Partnership accepts additional Capital Contributions pursuant to this Section 4.5(b), the General Partner shall make such additional revisions to this Agreement (including Exhibit A) as are consistent with and necessary to reflect such additional Capital Contributions and issuance of Units, in each case without the consent of any Limited Partner.

(c) Issuance of Securities by Omega REIT. In the event that Omega REIT issues any additional REIT Shares or other shares of capital stock in a transaction that does not otherwise result in a change in the Adjustment Factor, Omega REIT shall contribute such cash or other consideration received in connection with the issuance of such REIT Shares (or other shares of capital stock of Omega REIT) to the Partnership (or indirectly to any Partnership Subsidiary) in exchange for additional LP Units; *provided, however,* that notwithstanding the foregoing, Omega REIT may issue REIT Shares or other shares of capital stock without any such corresponding contribution or issuance of additional LP Units (i) pursuant to Section 8.6(b), (ii) pursuant to a dividend or distribution (including any stock split) of REIT Shares or other shares of capital stock to all of the holders of REIT Shares or other shares of capital stock or (iii) pursuant to share grants or awards made pursuant to any Equity Incentive Plan. In the event of any issuance by Omega REIT of additional REIT Shares or other shares of capital stock, and a direct or indirect contribution to the Partnership or any Partnership Subsidiary of the cash proceeds or other consideration received from such issuance, the Partnership shall pay Omega REIT's expenses associated with such issuance, including any underwriting discounts or commissions (it being understood that if the proceeds actually received by Omega REIT are less than the gross proceeds of such issuance as a result of any underwriter's discount or other expenses paid or incurred by Omega REIT in connection with such issuance, then Omega REIT shall be deemed to have made a Capital Contribution to the Partnership, in the amount of the gross proceeds of such issuance and the Partnership shall be deemed simultaneously to have reimbursed Omega REIT for the amount of such underwriter's discount or other expenses). Without limiting the foregoing, Omega REIT is expressly authorized to issue additional REIT Shares or other shares of capital stock, as the case may be, for less than Fair Market Value, and the General Partner is expressly authorized to cause the Partnership to issue to Omega REIT or its designee corresponding Units, so long as (a) the General Partner concludes in good faith that such issuance is in the interests of Omega REIT and the Partnership and (b) Omega REIT transfers, directly or indirectly, all net proceeds from any such issuance (after deducting any out-of-pocket expenses incurred in connection therewith) directly or indirectly to the Partnership. Notwithstanding the foregoing, this Section 4.5 shall not apply to any issuance of additional REIT Shares (or other shares of capital stock of Omega REIT) that is subject to Section 4.6.

(d) Issuance of Debt Obligations by Omega REIT. In the event that Omega REIT issues any new debt obligation (the "**New Debt Obligation**"), Omega REIT shall contribute the cash or other consideration received in connection with the issuance of the New Debt Obligation to the Partnership (or indirectly to any Partnership Subsidiary), net of any such proceeds used by Omega REIT directly to pay costs and expenses incurred in connection with the issuance of such New Debt Obligation (included but not limited to underwriting, discounts, commissions or fees, and professional fees and expenses) (collectively, "**Debt Transaction Costs**") or to repay, redeem, defease or otherwise refinance other Indebtedness of Omega REIT. In exchange for such contribution by Omega REIT, the Partnership shall be deemed to have assumed and agreed to pay, perform or otherwise fulfill all of Omega REIT's liabilities and obligations with respect to such New Debt Obligation (the "**Assumed New Debt Obligations and Liabilities**") and to reimburse all Omega REIT's expenses associated with the issuance of the New Debt Obligation, including any Debt Transaction Costs not paid directly by Omega REIT. Notwithstanding the foregoing provisions of this paragraph, although the Partnership shall be deemed to have assumed primary responsibility for the Assumed New Debt Obligations and Liabilities, Omega REIT shall remain and continue as obligor and to be fully liable, whether in its capacity as issuer,

borrower, guarantor, lessee or otherwise, with respect to all such Assumed New Debt Obligations and Liabilities, and nothing herein shall be deemed to release Omega REIT from any such Assumed New Debt Obligations and Liabilities, or require Omega REIT to assign or transfer to the Partnership (or require the Partnership to acquire or succeed to) Omega REIT's interest as issuer, borrower, guarantor, lessee or other named obligor of any of the Assumed New Debt Obligations and Liabilities.

Section 4.6. Equity Incentive Plan.

(a) Incentive Grants to Employees and Independent Directors. If at any time or from time to time, in connection with an Equity Incentive Plan, (1) a stock option granted to an employee, contractor or director of the Partnership, Omega REIT or any other Subsidiary of a General Partner (a "**Service Provider**") pursuant to such an Equity Incentive Plan is validly exercised and REIT Shares are issued to the Service Provider, (2) restricted stock is issued to a Service Provider for which an election under Section 83(b) of the Code is made by such Service Provider, (3) restricted stock was issued to a Service Provider for which an election under Section 83(b) of the Code was not made by such Service Provider and the ownership rights in such stock have vested, (4) restricted stock units granted to a Service Provider vest and REIT Shares are issued in settlement thereof, or (5) deferred stock units issued to a Service Provider become payable and REIT Shares are issued in settlement thereof:

(i) To the extent applicable, the applicable General Partner or Subsidiary of a General Partner, as soon as practicable after such issuance, shall make or cause to be made a Capital Contribution to the Partnership in an amount equal to the aggregate exercise price paid in connection with such issuance by such exercising party in connection with the exercise of such stock option.

(ii) Notwithstanding the amount of the Capital Contribution actually made pursuant to Section 4.6(a)(i), the applicable General Partner shall be deemed to have contributed to the Partnership, as a Capital Contribution, an amount equal to the Value of a REIT Share as of: (A) the date of exercise of an option; (B) the date on which the election under Section 83(b) of the Code is made with respect to such restricted stock; (C) the date on which the vesting event occurs with respect to restricted stock as to which no Section 83(b) election was made; or (D) the date of issuance of REIT Shares in connection with the settlement of restricted stock units or deferred stock units; as the case may be, multiplied by the number of REIT Shares then being issued in connection therewith, in exchange for a number of GP Units equal to the number of REIT Shares being issued in connection therewith.

(b) Special Valuation Rule. In determining the Value of a REIT Share for purposes of this Section 4.6, the following dates as determined under the Equity Incentive Plan shall be the relevant dates for making such determination of Value of a REIT Share: (i) in the case of an option, only the trading date immediately preceding the exercise date of the relevant stock option; (ii) in the case where an election under Section 83(b) of the Code is made with respect to the REIT Shares, the date that the election is effective; (iii) in the case of a Restricted Stock award for which no election under Section 83(b) of the Code was made upon issuance of such REIT Shares, the date on which such REIT Shares vest, and (iv) in the case of an issuance of

REIT Shares in settlement of restricted stock units or deferred stock units, the date on which such REIT Shares are issued.

(c) Future Equity Incentive Plans. Nothing in this Agreement shall be construed or applied to preclude or restrain a General Partner from adopting, modifying or terminating any Equity Incentive Plan for the benefit of employees, contractors, directors or other business associates of a General Partner, the Partnership or any of their Affiliates. The Limited Partners acknowledge and agree that, in the event that any such plan is adopted, modified or terminated by a General Partner, the Partnership or any of their Affiliates, amendments to this Section 4.6 may become necessary or desirable and the General Partner is hereby authorized to make such amendments as it deems, in its sole and absolute discretion, necessary or appropriate in connection therewith without any consent or approval of the Limited Partners.

(d) Tax Treatment. For federal tax purposes, the issuance of REIT Shares, whether as a result of exercise of an option, concurrent with the making of an election in accordance with Section 83(b) of the Code with respect to restricted stock, the vesting of previously issued restricted stock for which no Section 83(b) election was made, or the issuance of REIT Shares in connection with the settlement of restricted stock units or deferred stock units, as described in this Section 4.6 shall be treated in accordance with Regulations Section 1.1032-3(b), and the following transactions shall be deemed to have occurred: first, the Capital Contribution described in Section 4.6(a)(ii) shall be deemed to occur; second, the Partnership shall be deemed to purchase from Omega REIT, the REIT Shares being issued using the cash deemed contributed to the Partnership; and third, the Partnership shall be deemed to issue the REIT Shares to the exercising party.

Section 4.7. Other Contribution Provisions. In the event that any Partner is admitted to the Partnership and is given a Capital Account in exchange for services rendered to the Partnership, unless otherwise determined by the General Partner in its sole and absolute discretion, such transaction shall be treated by the Partnership and the affected Partner as if the Partnership had compensated such Partner in cash and such Partner had contributed the cash to the capital of the Partnership. In addition, with the consent of the General Partner, one or more Limited Partners may enter into contribution agreements with the Partnership which have the effect of providing a guarantee of certain obligations of the Partnership.

ARTICLE 5 DISTRIBUTIONS

Section 5.1. Distributions of Available Cash.

(a) Subject to the provisions of the applicable Loan Documents and, subject to any adjustments or modifications required to be made to amounts otherwise required to be distributed in accordance with Section 15.4(a), which adjustments or modifications are set forth in this Agreement, or in any Vesting Agreement with respect to LTIP Units, the General Partner shall cause the Partnership to distribute, at least quarterly, all Available Cash generated by the Partnership during such quarter to the Holders of Units on the Partnership Record Date established with respect to such quarter, *pro rata* in proportion to the respective Percentage Interests of such Holders on such Partnership Record Date. Distributions payable with respect to

any Units (other than LTIP Units) that were not outstanding during the entire quarterly period in respect of which any distribution is made shall be prorated based on the portion of the period that such Units were outstanding.

(b) Notwithstanding Section 5.1(a), the General Partner may make distributions of Available Cash to Holders of LTIP Units to the extent permitted or required in accordance with Section 15.4(b) or Section 15.4(c), including any modification to Section 15.4(b) or Section 15.4(c) or as may be set forth in any Vesting Agreement, which distributions shall not be considered a distribution of Available Cash under this Section 5.1(a) to which Holders of Common Units are otherwise entitled to participate.

(c) Subject to the provisions of the applicable Loan Documents, the General Partner in its sole and absolute discretion, may distribute to the Holders Available Cash on a more frequent basis and provide for an appropriate Partnership Record Date. Notwithstanding anything herein to the contrary, the General Partner shall make such reasonable efforts, as determined in its sole and absolute discretion and consistent with Omega REIT's qualification as a REIT, to cause the Partnership to distribute sufficient amounts in cash to enable Omega REIT to pay stockholder dividends in cash that will (i) satisfy the requirements for its qualification as a REIT under the Code and Regulations (the "**REIT Requirements**") and (ii) except to the extent otherwise determined by the General Partner, in its sole and absolute discretion, avoid any federal income or excise tax liability for Omega REIT. Any distributions made pursuant to the authority provided in this Section 5.1(c) shall otherwise be considered to be a distribution made pursuant, and shall otherwise be required to comply with the requirements of, Section 5.1(a).

(d) Notwithstanding the foregoing, any Indemnification Obligation to be paid in cash in accordance with the Merger Agreement shall be made from distributions that would otherwise have been payable to Partners other than a General Partner.

Section 5.2. Distributions In-Kind. No right is given to any Partner to demand and receive property other than cash as provided in this Agreement. The General Partner may determine, in its sole and absolute discretion, to make a distribution in-kind of Partnership Assets to the Holders of Units, and such assets shall be distributed in such a fashion as to ensure that the Fair Market Value is distributed and allocated in accordance with Article 5, Article 6 and Article 10.

Section 5.3. Distributions Upon Liquidation. Notwithstanding any of the other provisions of this Article 5, distributions in the year that the Partnership is liquidated pursuant to Article 13 shall be distributed to the Partners in accordance with Section 13.2.

Section 5.4. Distributions to Reflect Issuance of Additional Units. In the event that the Partnership issues additional Units pursuant to the provisions of Article 4, subject to Section 14.1(b), the General Partner is hereby authorized to make such revisions to this Article 5 as it determines are necessary or desirable to reflect the issuance of such additional Units.

**ARTICLE 6
ALLOCATIONS**

Section 6.1. Timing and Amount of Allocations of Net Income and Net Loss. Subject to the allocation rules of Section 6.2, Net Income or Net Loss for any Partnership year shall be allocated among Partners in proportion to their respective Percentage Interests.

Section 6.2. Additional Allocation Provisions. Notwithstanding the foregoing provisions of this Article 6:

(a) Special Allocations.

(i) LTIP Units Special Allocations. After giving effect to the special allocations set forth in Section 6.2(b) and notwithstanding the provisions of Section 6.1, any Liquidating Gains shall first be allocated to holders of LTIP Units until the Economic Capital Account Balances of such holders, to the extent attributable to their ownership of LTIP Units, is equal in the aggregate to (i) the Common Unit Economic Balance, multiplied by (ii) the number of LTIP Units held by each holder of LTIP Units. Any such allocations shall be made among the holders of LTIP Units in proportion to the amounts required to be allocated to each under this Section 6.2(a)(i). The parties agree that the intent of this Section 6.2(a)(i) and the allocations contemplated by the preceding sentence is to increase the Capital Account balances of the holders of LTIP Units with respect to their LTIP Units to an amount economically equivalent to the Capital Account balance of the Partners with respect to their Common Units based on the Common Unit Economic Balance as of the dates such Liquidating Gains are realized. In the event that Liquidating Gains are allocated under this Section 6.2(a)(i), Net Income and Net Loss allocable under Section 6.1 shall be recomputed without regard to the Liquidating Gains so allocated.

(ii) Special Allocations to LTIP Units in the Event of an Other Distribution Under Section 15.4(b), a Liquidating Distribution under Section 15.4(c) or Upon Liquidation. After giving effect to the special allocations set forth in Section 6.2(b) and notwithstanding the provisions of Section 6.2(a)(i), (i) Net Income, other than Liquidating Gains, shall first be allocated to any Holder of LTIP Units to the extent any distributions made to a Holder of LTIP Units in accordance with the provisions of Section 15.4(b) would cause a negative balance in the Capital Account of such Holder with respect to such LTIP Units, and (ii) Net Income, including Liquidating Gains, shall then be allocated to the extent any distributions made to a Holder of LTIP Units in accordance with the provisions of Section 15.4(c) or in Liquidation would cause a negative balance in the Capital Account of such Holder with respect to such LTIP Units. In the event that Net Income is allocated under this Section 6.2(a)(ii), Net Income and Net Loss allocable under Section 6.2(a)(i) shall be recomputed without regard to the Net Income or Net Loss, including any Liquidating Gains, allocated under this Section 6.2(a)(ii).

(iii) Forfeiture Allocations. Upon a forfeiture of any Unvested LTIP Units by any Partner, gross items of income, gain, loss or deduction shall be allocated to such Partner if and to the extent required by final Regulations promulgated after the Effective

Date to ensure that allocations made with respect to all Unvested LTIP Units are recognized under Code Section 704(b).

(b) Regulatory Allocations.

(i) Minimum Gain Chargeback. Except as otherwise provided in Regulations Section 1.704-2(f), notwithstanding any other provision of this Article 6, if there is a net decrease in Partnership Minimum Gain during any Partnership Year, each Partner shall be specially allocated items of Partnership income and gain for such Partnership Year (and, if necessary, subsequent Partnership Years) in an amount equal to such Partner's share of the net decrease in Partnership Minimum Gain, as determined under Regulations Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Partner pursuant thereto. The items to be allocated shall be determined in accordance with Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 6.2(b)(i) is intended to qualify as a "minimum gain chargeback" within the meaning of Regulations Section 1.704-2(f) which shall be controlling in the event of a conflict between such Regulations and this Section 6.2(b)(i).

(ii) Partner Minimum Gain Chargeback. Except as otherwise provided in Regulations Section 1.704-2(i)(4), and notwithstanding any other provision of this Article 6 (except Section 6.2(b)(i)), if there is a net decrease in Partner Minimum Gain attributable to a Partner Nonrecourse Debt during any Partnership Year, each Partner who has a share of the Partner Minimum Gain attributable to such Partner Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(5), shall be specially allocated items of Partnership income and gain for such Partnership Year (and, if necessary, subsequent Partnership Years) in an amount equal to such Partner's share of the net decrease in Partner Minimum Gain attributable to such Partner Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Partner pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 6.2(b)(ii) is intended to qualify as a "chargeback of partner nonrecourse debt minimum gain" within the meaning of Regulations Section 1.704-2(i) which shall be controlling in the event of a conflict between such Regulations and this Section 6.2(b)(ii).

(iii) Nonrecourse Deductions and Partner Nonrecourse Deductions. Any Nonrecourse Deductions for any Partnership Year shall be specially allocated to the Partners in accordance with their respective Percentage Interests. Any Partner Nonrecourse Deductions for any Partnership Year shall be specially allocated to the Partner(s) who bears the economic risk of loss with respect to the Partner Nonrecourse Debt to which such Partner Nonrecourse Deductions are attributable, in accordance with Regulations Sections 1.704-2(b)(4) and 1.704-2(i).

(iv) Qualified Income Offset. If any Partner unexpectedly receives an adjustment, allocation or distribution described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), items of Partnership income and gain shall be

allocated, in accordance with Regulations Section 1.704-1(b)(2)(ii)(d), to the Partner in an amount and manner sufficient to eliminate, to the extent required by such Regulations, the Adjusted Capital Account Deficit of the Partner as quickly as possible; *provided* that an allocation pursuant to this Section 6.2(b)(iv) shall be made if and only to the extent that such Partner would have an Adjusted Capital Account Deficit after all other allocations provided in this Article 6 have been tentatively made as if this Section 6.2(b)(iv) were not in this Agreement. It is intended that this Section 6.2(b)(iv) qualify and be construed as a “qualified income offset” within the meaning of Regulations 1.704-1(b)(2)(ii)(d), which shall be controlling in the event of a conflict between such Regulations and this Section 6.2(b)(iv).

(v) Limitation on Allocation of Net Loss. To the extent any allocation of Net Loss would cause or increase an Adjusted Capital Account Deficit only with respect to any Limited Partner, such allocation of Net Loss shall be reallocated among the other Limited Partners in accordance with their respective Capital Contributions, subject to the limitations of this Section 6.2(b)(v). To the extent any allocation of Net Loss would cause or increase an Adjusted Capital Account Deficit as to a General Partner (solely or in addition to any Limited Partner), such allocation of Net Loss shall be reallocated only to a General Partner in accordance with its Capital Contribution, subject to the limitations of this Section 6.2(b)(v).

(vi) Section 754 Adjustment. To the extent an adjustment to the adjusted tax basis of any Partnership Asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(2) or Regulations Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a distribution to a Partner in complete liquidation of its interest in the Partnership, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Partners in accordance with their interests in the Partnership in the event that Regulations Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Partners to whom such distribution was made in the event that Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies.

(vii) Curative Allocation. The allocations set forth in Section 6.2(b)(i), Section 6.2(b)(ii), Section 6.2(b)(iii), Section 6.2(b)(iv) and Section 6.2(b)(v) (the “**Regulatory Allocations**”) are intended to comply with certain regulatory requirements, including the requirements of Regulations Sections 1.704-1(b) and 1.704-2. Notwithstanding the provisions of Section 6.1, the Regulatory Allocations shall be taken into account in allocating other items of income, gain, loss and deduction among the Partners so that, to the extent possible, the net amount of such allocations of other items and the Regulatory Allocations to each Partner shall be equal to the net amount that would have been allocated to each such Partner if the Regulatory Allocations had not occurred.

(c) As of the Effective Date, the Partnership has incurred, and agrees to use its reasonable best efforts to maintain, Debt in the aggregate principal amount of not less than One Hundred Million U.S. Dollars (\$100,000,000.00), which Debt is not guaranteed by any Person except direct or indirect Subsidiaries of the Partnership, for so long as the limited partners of

Aviv LP who become Limited Partners as a result of receiving the LP Units from Aviv LP in connection with the Aviv LP Dissolution and which LP Units were issued to Aviv LP as of the Effective Date in connection with the Aviv Contribution (such Limited Partners, the “**Former Aviv LPs**”), continue to own not less than 10% of the LP Units issued to Aviv LP in the aggregate on the Effective Date.

(d) Provided that there has not been a change in the Code or applicable Regulations subsequent to the Effective Date prescribing different rules or methods for the allocation of partnership indebtedness, the Partnership Debt described in Section 6.2(b) shall be allocated first to Limited Partners that are Former Aviv LPs to the maximum extent possible (including by using the optional method under Treasury Regulation Section 1.752-3(a)(3) to allocate liabilities to a partner to which “built-in-gain” is allocable with respect to section 704(c) property or property for which reverse section 704(c) allocations are applicable) to prevent such Limited Partners from recognizing gain for income tax purposes caused by a reduction in the tax basis of such holders’ Aviv LP partnership units or LP Units occurring on the date of the Merger as a result of the transactions contemplated in the Merger Agreement.

(e) For purposes of determining a Partner’s proportional share of the “excess nonrecourse liabilities” of the Partnership within the meaning of Regulations Section 1.752-3(a)(3), Partnership profits shall be allocated (i) first to the Partners in accordance with each Partner’s allocable share of built-in gain under Code Section 704(c) including “reverse 704(c)” allocations to the extent such built-in gain exceeds the amount of gain described in Regulations Section 1.752-3(a)(2) with respect to such property and (ii) thereafter any additional “excess nonrecourse liabilities” shall be allocated based on each Partner’s interest in Partnership profits based on such Partner’s Percentage Interest.

Section 6.3. Tax Allocations.

(a) In General. Except as otherwise provided in this Section 6.3, for income tax purposes each item of income, gain, loss and deduction (collectively, “**Tax Items**”) shall be allocated among the Partners in the same manner as its correlative item of “book” income, gain, loss or deduction is allocated pursuant to Section 6.1.

(b) Allocations Respecting Section 704(c) Revaluations. Notwithstanding Section 6.3(a), Tax Items with respect to any Partnership property that is contributed to the Partnership by a Partner shall be shared among the Partners for income tax purposes pursuant to Regulations promulgated under Code Section 704(c), so as to take into account the variation, if any, between the basis of the property to the Partnership and its initial Gross Asset Value. The Partnership shall account for such variation under any method approved under Code Section 704(c) and the applicable regulations as chosen by the General Partner; *provided that* the General Partner will elect to use the remedial method pursuant to Regulations Section 1.704-3(d) with respect to those properties acquired by the Partnership pursuant to the Aviv Contribution Agreement. In the event the Gross Asset Value of any Partnership property is adjusted pursuant to subparagraph (b) of the definition of Gross Asset Value (provided in Article 1), subsequent allocations of Tax Items with respect to such property shall take account of the variation, if any, between the adjusted basis of such property and its Gross Asset Value in the same manner as under Code Section 704(c) and the applicable regulations.

Section 6.4. Transfer of Interest. In the event of a Transfer of all or part of a Partnership Interest (in accordance with the provisions of this Agreement) or the admission of an Additional Partner (in accordance with the provisions of this Agreement) the Partnership's taxable year shall close with respect to the transferor Partner, and such Partner's distributive share of all items of profits, losses and any other items of income, gain, loss or deduction shall be determined using the interim closing of the books method under Section 706 of the Code and Regulations Section 1.706-1(c)(2)(i) or another permissible method selected by the General Partner. Except as otherwise provided in this Section 6.4, in all other cases in which it is necessary to determine the profits, losses, or any other items allocable to any period, profits, losses, and any such other items shall be determined on a daily, monthly, or other basis, as determined by the General Partner using any permissible method under Section 706 of the Code and the Regulations thereunder. All distributions of Available Cash with respect to which the Partnership Record Date for such distribution is before the date of such transfer, assignment or Redemption shall be made to the transferor Partner, and all distributions of Available Cash thereafter, in the case of a transfer or assignment other than a redemption shall be made to the transferee Partner.

ARTICLE 7
MANAGEMENT AND OPERATIONS OF THE PARTNERSHIP; RIGHTS AND OBLIGATIONS OF THE GENERAL PARTNERS

Section 7.1. Powers of the General Partner.

(a) The General Partner shall conduct, direct and exercise full control over all activities of the Partnership. Except as otherwise expressly provided in this Agreement, all management powers over the business and affairs of the Partnership are exclusively vested in the General Partner (including those powers described in Section 3.2), and no Limited Partner, in its capacity as such, shall have any right of control or management over the business and affairs of the Partnership. In addition to the powers now or hereafter granted to a general partner of a limited partnership under applicable law or which are granted to the General Partner under any other provision of this Agreement, the General Partner, subject to Section 14.1, shall have full power and authority to do all things deemed necessary or desirable by it to conduct the business and affairs of the Partnership, to exercise all powers set forth in Section 3.2 and to effectuate the purposes set forth in Section 3.1, including the power to incur Debt, the power to enter into agreements and commitments of all kinds, the power to manage, acquire, exchange and dispose of Partnership Assets, and all ancillary powers necessary or convenient as to the foregoing. It is the intention of the Partners, subject to the express provisions of this Agreement, that the General Partner's powers be as broad as the Act may now or hereafter envision, and that any powers that may be conferred only by contract are deemed to be explicitly conferred hereby. Without limiting the generality of the foregoing, the following subsections explicitly set forth certain powers of the General Partner to be exercised on behalf of the Partnership, without any obligation on the part of the General Partner to obtain consent from any Limited Partner:

(i) the incurrence of Debt (including making prepayments on loans and borrowing money or selling assets to permit the Partnership to make distributions to its Partners in such amounts as will permit Omega REIT (so long as Omega REIT desires to maintain or restore its status as a REIT) to avoid the payment of any federal income tax

(including, for this purpose, any excise tax pursuant to Code Section 4981) and to make distributions to its stockholders sufficient to permit Omega REIT to maintain or restore REIT status, to pay expenses of a General Partner or any Subsidiaries, the principal assets of which consist of direct or indirect interests in the Partnership, or otherwise to satisfy the REIT Requirements);

(ii) the making of any expenditures, the lending or borrowing of money (including to tenants or operators of properties held by the Partnership), the assumption, guarantee or other contracting of Debt and other liabilities, the issuance of evidence of Debt and the incurrence of any obligations deemed necessary for the conduct of the activities of the Partnership;

(iii) the making of tax, regulatory and other filings or rendering of periodic or other reports to governmental or other agencies having jurisdiction over the Partnership or the Partnership Assets;

(iv) the acquisition, disposition, mortgage, pledge, encumbrance, hypothecation, sale, transfer, lease, conveyance or exchange of any, all or substantially all of the Partnership Assets (including the exercise or grant of any conversion, option, privilege or subscription right or any other right available in connection with any assets at any time held by the Partnership) or the merger, consolidation, reorganization, conversion or other combination of the Partnership or any Subsidiary with or into another entity;

(v) the use of the Partnership Assets (including cash on hand) for any purpose and on any terms it sees fit, including the financing of the conduct of the operations of the Partnership, Omega REIT or any Subsidiary, the lending of funds to other Persons (including Subsidiaries) and the repayment of obligations, directly or indirectly, of the Partnership and any Subsidiary, and the making of contributions, directly or indirectly, to any Subsidiary;

(vi) the negotiation, execution and performance of any leases, contracts, agreements, conveyances or other instruments that the General Partner considers useful or necessary to the conduct of the Partnership's operations or the implementation of the General Partner's powers under this Agreement;

(vii) the distribution of Available Cash or other Partnership Assets in accordance with this Agreement;

(viii) the creation, by grant or otherwise, of easements and servitudes;

(ix) the selection and dismissal of outside attorneys, accountants, consultants, contractors and agents of the Partnership, and the determination of their compensation and other terms of employment or hiring;

(x) the procurement and maintenance of insurance for the benefit of the Partnership or the Partners deemed necessary or appropriate;

(xi) the formation of, or acquisition of an interest in, and the contribution of property to any other limited liability company, limited or general partnership, joint venture or other relationship that the General Partner deems desirable (including the acquisition of interests by, and the contributions of property to, directly or indirectly, any Subsidiary of the Partnership from time to time); *provided, however*, that, as long as Omega REIT has determined to continue to qualify as a REIT, the General Partner may not engage in any such formation, acquisition or contribution that would cause Omega REIT to fail to qualify as a REIT;

(xii) the control of any matters affecting the rights and obligations of the Partnership, including the conduct of litigation, incurring of legal expenses and settlement of claims, and litigation and the indemnification of any Person against liabilities and contingencies;

(xiii) the undertaking of any action in connection with any direct or indirect investment, including (A) the acquisition of interests in any Subsidiary of the Partnership or any direct or indirect investment in any governmental obligation or in any other Person (including the contribution or loan of funds by the Partnership to such Persons), and (B) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property;

(xiv) the determination of the Fair Market Value of any Partnership Assets distributed in kind;

(xv) the amendment of this Agreement (A) to reflect additional Capital Contributions, whether from existing Partners or from third parties, and the issuance of additional Units and to admit Additional Limited Partners in connection therewith, or (B) to incorporate any other matter set forth in Section 4.4 or Section 4.5 or any other action or change affecting the Partnership that the General Partner is allowed to take or make pursuant to the terms and provisions of this Agreement (including Section 14.1) and that, within the General Partner's sole and absolute discretion, should be set forth as an amendment to this Agreement;

(xvi) the entry into any exchange or transfer incident to any like-kind exchange of Partnership Assets including the sale of one (1) or more undivided interests in any Partnership Asset to any Person to facilitate any like-kind exchange;

(xvii) the advance to a General Partner of any tenant security deposit received by the Partnership which advance shall be subject to such General Partner's obligation to indemnify the Partnership for the amount of any such advance without interest as and when the tenant security deposit may be required to be repaid to the tenant by the Partnership;

(xviii) the taking of any action necessary or appropriate to enable Omega REIT to qualify as a REIT or to maintain or restore its REIT status;
and

(xix) the execution, acknowledgment and delivery of any and all instruments to effectuate any and all of the foregoing.

(b) Each of the Limited Partners agrees that, except as provided in Section 14.1, the General Partner is authorized to execute, deliver and perform the above-mentioned agreements and transactions on behalf of the Partnership without any further act, approval, consent or vote of the Partners, notwithstanding any other provision of this Agreement, the Act or any other applicable law, rule or regulation. None of the execution, delivery or performance by a General Partner, the Partnership or any Affiliate thereof of any transaction or agreement authorized or permitted by this Agreement shall constitute a breach by a General Partner of any duty that a General Partner may owe to the Partnership or the Limited Partners or any other Person under this Agreement or of any duty stated or implied by law or equity.

(c) In its discretion, the General Partner may appoint one or more officers (each such designated person, an “**Officer**”) of the Partnership (who also may be, but need not be, officers of the General Partner), with such titles as designated by the General Partner. The General Partner shall have the right, in respect of any of its powers or obligations hereunder, to act on behalf of the Partnership through any of its Officers and in all such cases under this Section 7.1(c), the same shall constitute (to the extent of the authority so conferred upon such respective Officer) a delegation by the General Partner, for purposes of Section 17-403 of the Act, of the General Partner’s rights and powers to manage and control the business and affairs of the Partnership. Any action taken by an Officer pursuant to authority delegated to such Officer shall constitute the act of and serve to bind the Partnership. Any Officer shall act pursuant to such delegated authority until such Officer is removed or replaced by the General Partner, and Persons dealing with the Partnership are entitled to rely conclusively on the power and authority of any Officer set forth in this Agreement and any instrument designating such Officer and the authority delegated to him or her. Notwithstanding anything herein to the contrary, except for fraud, willful misconduct or gross negligence, no duly appointed Officer shall have any personal liability whatsoever, to the Partnership or to any Partner for the debts or liabilities of the Partnership or the Partnership’s obligations hereunder. As of the Effective Date, following are the individuals appointed by the General Partner to their respective offices of the Partnership:

<u>NAME</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Steven J. Insoft	Chief Corporate Development Officer
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Samuel H. Kovitz	Executive Vice President and Assistant Secretary
Megan Krull	Senior Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

(d) In exercising its authority under this Agreement, the General Partner may, but shall be under no obligation to, take into account the tax consequences to any Partner (including a General Partner) of any action taken (or not taken) by it. Except as may be provided in a separate written agreement between the Partnership and the Limited Partners, a General Partner and the Partnership shall not have liability to a Limited Partner under any circumstances as a result of an income tax liability incurred by such Limited Partner as a result of an action (or inaction) by the General Partner pursuant to its authority under this Agreement; *provided*, that the General Partner has acted in good faith and pursuant to its authority under this Agreement.

Section 7.2. Certificate of Limited Partnership. To the extent that such action is determined by the General Partner in its sole and absolute discretion to be reasonable and necessary or appropriate, the General Partner shall file amendments to and restatements of the Certificate and do all the things necessary to maintain the Partnership as a limited partnership (or a partnership in which the limited partners have limited liability) under the laws of the State of Delaware and to maintain the Partnership's qualification to do business as a foreign limited partnership in each other state, the District of Columbia and each other jurisdiction in which the Partnership is so required to qualify. The General Partner shall not be required, before or after filing, to deliver or mail a copy of the Certificate or any amendment thereto to any Limited Partner. The General Partner shall use all reasonable efforts to cause to be filed such other certificates or documents as may be reasonable and necessary or appropriate for the formation, continuation, qualification and operation of a limited partnership (or a partnership in which the limited partners have limited liability) in the State of Delaware and any other state, the District of Columbia and each other jurisdiction in which the Partnership is required to qualify to do business as a foreign limited partnership.

Section 7.3. Reimbursement of a General Partner.

(a) Except as provided in this Section 7.3 and elsewhere in this Agreement (including the provisions of Article 5 and Article 6 regarding distributions, payments and allocations to which it may be entitled), a General Partner shall not be compensated for its services as general partner of the Partnership.

(b) A General Partner shall be reimbursed on a monthly basis, or such other basis as the General Partner may determine in its sole and absolute discretion, for all direct and indirect expenses incurred by such General Partner or any of its Subsidiaries (other than Subsidiaries of the Partnership). Such reimbursement shall be in addition to any reimbursement to such General Partner as a result of indemnification pursuant to Section 7.6. All payments and reimbursements hereunder shall be characterized for federal income tax purposes as expenses of the Partnership incurred on its behalf, and not as expenses of such General Partner.

(c) If Omega REIT elects to purchase REIT Shares from its stockholders for the purpose of delivering such REIT Shares to satisfy an obligation under any dividend reinvestment program or employee stock purchase plan adopted by Omega REIT, or any similar obligation or arrangement undertaken by Omega REIT in the future, or for the purpose of retiring such REIT Shares, the purchase price paid by Omega REIT for such REIT Shares and any other expenses incurred by Omega REIT in connection with such purchase shall be considered expenses of the Partnership and shall be advanced or reimbursed to Omega REIT, subject to the condition that:

(i) if such REIT Shares subsequently are re-sold by Omega REIT, the proceeds from such sale shall be contributed to the Partnership by Omega REIT (which sales proceeds shall include the amount of dividends reinvested under any dividend reinvestment or similar program; *provided* that a Redemption of Units pursuant to [Section 8.6](#) would not be considered a sale for such purposes); and (ii) if such REIT Shares are not retransferred by Omega REIT within thirty (30) days after the purchase thereof, or Omega REIT otherwise determines not to retransfer such REIT Shares, the General Partner shall cause the Partnership to redeem a number of Units held by Omega REIT equal to the number of such REIT Shares, as adjusted for stock dividends and distributions, stock splits and subdivisions, reverse stock splits and combinations, distributions of rights, warrants or options, and distributions of evidences of indebtedness or assets relating to assets not received by the General Partner pursuant to a *pro rata* distribution by the Partnership (in which case such advancement or reimbursement of expenses shall be treated as having been made as a distribution in redemption of such number of Units held by Omega REIT).

(d) Omega REIT shall, pursuant to [Section 4.6](#), be treated as having made a Capital Contribution in the amount of all expenses that Omega REIT incurs relating to the offering of REIT Shares.

(e) If and to the extent any reimbursements to a General Partner pursuant to [Section 7.3](#) constitute gross income of the General Partner (as opposed to the repayment of advances made by the General Partner on behalf of the Partnership), such amounts shall constitute guaranteed payments in respect of capital within the meaning of Code Section 707(c), shall be treated consistently therewith by the Partnership and all Partners and shall not be treated as distributions for purposes of computing the Partners' Capital Accounts.

Section 7.4. [Outside Activities of the General Partner.](#) The Omega REIT shall not, directly or indirectly, enter into or conduct any business, other than in connection with (a) the ownership, acquisition and disposition of Partnership Interests, (b) the management of the business of the Partnership, (c) if the General Partner is a reporting company with a class (or classes) of securities registered under the Exchange Act, the operation of the General Partner as such, (d) financing or refinancing of any type related to the Partnership or its assets or activities, (e) any of the foregoing activities as they relate to a Subsidiary of the Partnership and (f) such activities as are incidental thereto; *provided, however*, that the General Partner may, in its sole and absolute discretion, from time to time hold or acquire assets in its own name or otherwise other than through the Partnership so long as the General Partner takes commercially reasonable measures to ensure that the economic benefits and burdens of such Property are otherwise vested in the Partnership, through assignment, mortgage loan or otherwise or, if it is not commercially reasonable to vest such economic interests in the Partnership, the Partners shall negotiate in good faith to amend this Agreement, including, without limitation, the definition of "Adjustment Factor," to reflect such activities and the direct ownership of assets by the General Partner. Nothing contained herein shall be deemed to prohibit any General Partner from (i) executing guarantees of Debt of the Partnership for which it would otherwise be liable in its capacity as General Partner, (ii) incurring New Debt Obligations as provided in [Section 4.5\(d\)](#) or guaranteeing any New Debt Obligations, (iii) performing its obligations arising out of or in connection with the operation of any Excluded Assets (as defined in the Omega Contribution Agreement or under documentation relating to any Indebtedness of a General Partner), (iv) issuing shares of its common stock or other equity interests, or (v) participating in tax,

accounting or other administrative matters relating to Omega REIT and its consolidated Subsidiaries.

Section 7.5. Contracts with Affiliates.

(a) A General Partner or any of its Affiliates may lend to the Partnership or any Subsidiary, directly or indirectly, funds needed or desired by the Partnership or any Subsidiary for such periods of time and on such terms as such General Partner may determine to be necessary or appropriate. The Partnership or any Subsidiary, as the case may be, shall reimburse such General Partner or its Affiliates for any costs incurred in connection with the borrowing of funds obtained by a General Partner or its Affiliates and loaned to the Partnership or the Subsidiary.

(b) The Partnership may lend to any of its Affiliates, or may lend or contribute funds to Persons in which it has a direct or indirect equity investment, and such Persons may borrow funds from the Partnership, on terms and conditions established in the sole and absolute discretion of the General Partner. The foregoing authority shall not create any right or benefit in favor of any Person.

(c) A General Partner may, or may enter into an agreement for any of its Affiliates to, render services to the Partnership on such terms and subject to such conditions consistent with this Agreement and applicable law as the General Partner deems appropriate.

(d) The Partnership may transfer assets to any Affiliate, or to joint ventures, other partnerships, corporations or other business entities in which it is or thereby becomes a participant upon such terms and subject to such conditions consistent with this Agreement and applicable law as the General Partner deems appropriate.

(e) Security deposits required to be paid to tenants that have been retained by any Partner will be reflected as a receivable from such Partner to the Partnership. Any Partner who holds any security deposit from a tenant of a Participating Facility on behalf of such Participating Facility shall return such security deposits to the Partnership promptly upon written notice from the Partnership in the event that the General Partner shall determine that any portion of any security deposit held by any Partner is due and payable to any tenant, and in the amount the General Partner determines to be due and payable to such tenant. Each Partner hereby indemnifies the Partnership severally and not jointly with respect to all deposits retained by such Partner. The General Partner shall have the right to offset any amounts that are due and payable from such Partner against distributions otherwise payable to such Partner or may reduce such Partner's Capital Account by reducing such Partner's Units proportionately.

Section 7.6. Indemnification.

(a) To the fullest extent permitted by law, the Partnership shall indemnify and hold harmless any Indemnitee from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including legal fees and expenses), judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative, in which any Indemnitee may be involved, or is threatened to be involved, as a party or otherwise, unless it is established that: (i) the act or omission of the

Indemnitee was material to the matter giving rise to the proceeding and either was committed with gross negligence, willful misconduct or in bad faith or was the result of active and deliberate dishonesty; or (ii) in the case of any criminal proceeding, the Indemnitee had reasonable cause to believe that the act or omission was unlawful. Without limitation, the foregoing indemnity shall extend to any liability of any Indemnitee, pursuant to a loan guaranty or otherwise, for any Debt or other obligations of the Partnership or any Subsidiary of the Partnership (including any Debt which the Partnership or any Subsidiary of the Partnership has assumed or taken subject to), and the General Partner is hereby authorized and empowered, on behalf of the Partnership, to enter into one or more indemnity agreements consistent with the provisions of this Section 7.6 in favor of any Indemnitee having or potentially having liability for any such Debt or other obligations. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent or any entry of an order of probation prior to judgment, shall not create a presumption that the Indemnitee did not meet the requisite standard of conduct set forth in this Section 7.6(a). Any indemnification pursuant to this Section 7.6 shall be made only out of the Partnership Assets.

(b) To the fullest extent permitted by law, expenses (including legal fees and expenses) incurred by an Indemnitee who is a party to any claim, demand, action, suit or proceeding shall be paid or reimbursed by the Partnership in advance of the final disposition of the proceeding upon receipt by the Partnership of a written undertaking by or on behalf of the Indemnitee to repay the amount if it shall ultimately be determined that the Indemnitee is not entitled to be indemnified as authorized by this Section 7.6 without any requirement to post a bond or provide security for such advance.

(c) The indemnification provided by this Section 7.6 shall be in addition to any other rights to which an Indemnitee or any other Person may be entitled under any other agreement entered into by the Partnership, pursuant to any vote of the Partners, as a matter of law or otherwise, and shall continue as to an Indemnitee who has ceased to serve in such capacity and shall inure to the heirs, successors, assigns and administrators of the Indemnitee.

(d) The Partnership may purchase and maintain insurance on behalf of the Indemnitees and such other Persons as the General Partner shall determine to be necessary or appropriate, against any liability that may be asserted against or expenses that may be incurred by any such Person in connection with the Partnership's activities, regardless of whether the Partnership would have the power to indemnify such Person against such liability under the provisions of this Agreement.

(e) Any liabilities which an Indemnitee incurs as a result of acting on behalf of the Partnership or a General Partner (whether as a fiduciary or otherwise) in connection with the operation, administration or maintenance of an employee benefit plan or any related trust or funding mechanism (whether such liabilities are in the form of excise taxes assessed by the IRS, penalties assessed by the Department of Labor, restitutions to such a plan or trust or other funding mechanism or to a participant or beneficiary of such plan, trust or other funding mechanism, or otherwise) shall be treated as liabilities or judgments or fines under this Section 7.6, unless such liabilities arise as a result of (i) such Indemnitee's willful misconduct or knowing violation of the law, (ii) any transaction in which such Indemnitee received a personal benefit in violation or breach of any provision of this Agreement or applicable law or (iii) in the

case of any criminal proceeding, such Indemnitee had reasonable cause to believe that the act or omission was unlawful.

(f) In no event may an Indemnitee subject the Limited Partners to personal liability by reason of the indemnification provisions set forth in this Agreement.

(g) An Indemnitee shall not be denied indemnification in whole or in part under this Section 7.6 because the Indemnitee had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement.

(h) The provisions of this Section 7.6 are for the benefit of the Indemnitees, their heirs, successors, assigns and administrators and shall not be deemed to create any rights for the benefit of any other Persons. Any amendment, modification or repeal of this Section 7.6 or any provision hereof shall be prospective only and shall not in any way affect (i) the rights of an Indemnitee to indemnification under this Section 7.6 or (ii) the limitations on the Partnership's liability to any Indemnitee under this Section 7.6, in each case as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

(i) If and to the extent any reimbursements to a General Partner pursuant to this Section 7.6 constitute gross income of such General Partner (as opposed to the repayment of advances made by a General Partner on behalf of the Partnership), such amounts shall constitute a "guaranteed payment" in respect of capital within the meaning of Code Section 707(c), shall be treated consistently therewith by the Partnership and all Partners and shall not be treated as distributions for purposes of computing the Partners' Capital Accounts.

Section 7.7. Liability of Indemnitees.

(a) Notwithstanding anything to the contrary set forth in this Agreement, no Indemnitee shall be liable or accountable in damages or otherwise to the Partnership, any Partners or any Assignees, or their successors or assigns, for losses sustained, liabilities incurred or benefits not derived as a result of errors in judgment or mistakes of fact or law or any act or omission if such Indemnitee acted in good faith as determined by the General Partner.

(b) The Limited Partners expressly acknowledge that the General Partners are acting for the benefit of the Partnership, the Limited Partners and the Omega REIT stockholders, collectively, and that no General Partner is under any obligation to give priority to the separate interests of the Limited Partners or the Omega REIT stockholders (including the tax consequences to the Limited Partners or the Omega REIT stockholders) in deciding whether to cause the Partnership to take (or decline to take) any actions. If there is a conflict between the interests of the Omega REIT stockholders, on the one hand, and the Limited Partners, on the other hand, the General Partner shall endeavor in good faith to resolve the conflict in a manner not adverse to either the Omega REIT stockholders or the Limited Partners. No General Partner shall be liable to the Partnership or to any Partner or Assignee for monetary damages for losses

sustained, liabilities incurred or benefits not derived in connection with such decisions; *provided* that such General Partner shall have acted in good faith.

(c) Any amendment, modification or repeal of this Section 7.7 or any provision hereof shall be prospective only and shall not in any way affect the limitations on the liability of an Indemnitee to the Partnership and the Limited Partners under this Section 7.7 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

Section 7.8. Other Matters Concerning the General Partner.

(a) The General Partner may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its employees or agents. No General Partner shall be responsible for any misconduct or negligence on the part of any such employee, Officer or agent appointed by the General Partner in good faith.

(b) To the extent that, at law or in equity, a General Partner has duties (including fiduciary duties) and liabilities relating thereto to the Partnership or the Limited Partners, such General Partner shall not be liable to the Partnership or to any other Partner for its good faith reliance on the provisions of this Agreement.

(c) To the fullest extent permitted by law, no director, manager, officer, member or stockholder of Omega REIT shall be liable to the Partnership for money damages except for (i) active and deliberate dishonesty established by a nonappealable final judgment or (ii) actual receipt of an improper benefit or profit in money, property or services.

(d) A General Partner may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document believed to be genuine and to have been signed or presented by the proper party or parties.

(e) A General Partner may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisers selected by the General Partner, and any act taken or omitted to be taken in reliance upon the opinion of such Persons as to matters which such General Partner reasonably believes to be within such Person's professional or expert competence shall be conclusively presumed to have been done or omitted in good faith and in accordance with such opinion.

(f) The General Partner shall have the right, in respect of any of its powers or obligations hereunder, to act through any of its duly authorized officers and a duly appointed attorney or attorneys-in-fact. Each such attorney shall, to the extent provided by the General Partner in the power of attorney, have full power and authority to do and perform all and every act and duty that is permitted or required to be done by the General Partner hereunder.

(g) Notwithstanding any other provision of this Agreement or the Act, any action of a General Partner on behalf of the Partnership or any decision of a General Partner to refrain from

acting on behalf of the Partnership which a General Partner determines in its sole and absolute discretion is necessary or advisable in order (i) to protect the ability of Omega REIT to continue to qualify as a REIT, (ii) for Omega REIT otherwise to satisfy the REIT Requirements or (iii) for Omega REIT to avoid incurring any taxes under Code Sections 856 or 857, or Code Section 4981, is expressly authorized under this Agreement and is deemed approved by all of the Limited Partners.

Section 7.9. Title to Partnership Assets. Title to Partnership Assets, whether real, personal or mixed and whether tangible or intangible, shall be deemed to be owned by the Partnership as an entity, and no Partner, individually or collectively with other Partners or Persons, shall have any ownership interest in such Partnership Assets or any portion thereof. Title to any or all of the Partnership Assets may be held in the name of the Partnership, a General Partner or one or more nominees, as the General Partner may determine, including Affiliates of a General Partner. Each General Partner hereby declares and warrants that any Partnership Assets for which legal title is held in the name of such General Partner or any nominee or Affiliate of such General Partner shall be deemed held by such General Partner for the use and benefit of the Partnership in accordance with the provisions of this Agreement. All Partnership Assets shall be recorded as the property of the Partnership on its books and records, irrespective of the name in which legal title to such Partnership Assets is held.

Section 7.10. Reliance by Third Parties. Notwithstanding anything to the contrary in this Agreement, any Person dealing with the Partnership shall be entitled to assume that the General Partner has full power and authority to encumber, sell or otherwise use in any manner any and all Partnership Assets and to enter into any contracts on behalf of the Partnership, and such Person shall be entitled to deal with the General Partner as if it was the Partnership's sole party in interest, both legally and beneficially. Each Partner, in its capacity as such, hereby waives any and all defenses or other remedies which may be available against any such Person to contest, negate or disaffirm any action of the General Partner in connection with any such dealing. In no event shall any Person dealing with the General Partner or its representatives be obligated to ascertain that the terms of this Agreement have been complied with or to inquire into the necessity or expediency of any act or action of the General Partner or its representatives. Each and every certificate, document or other instrument executed on behalf of the Partnership by the General Partner or its representatives shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that (a) at the time of the execution and delivery of such certificate, document or instrument this Agreement was in full force and effect, (b) the Person executing and delivering such certificate, document or instrument was duly authorized and empowered to do so for and on behalf of the Partnership and (c) such certificate, document or instrument was duly executed and delivered in accordance with the terms and provisions of this Agreement and is binding upon the Partnership.

ARTICLE 8 RIGHTS AND OBLIGATIONS OF LIMITED PARTNERS

Section 8.1. Limitation of Liability. The Limited Partners shall have no liability under this Agreement except as expressly provided in this Agreement or under the Act. Without limiting the generality of the foregoing, notwithstanding anything herein to the contrary, except for fraud, willful misconduct or gross negligence, or pursuant to any express indemnities given to

the Partnership by any Partner pursuant to any other written instrument, no Partner shall have any personal liability whatsoever, to the Partnership or to the other Partner(s), for the debts or liabilities of the Partnership or the Partnership's obligations hereunder, and the full recourse of the other Partner(s) shall be limited to the interest of that Partner in the Partnership. Without limitation of the foregoing, and except for fraud, willful misconduct or gross negligence, or pursuant to any such express indemnity, no property or assets of any Partner, other than its interest in the Partnership, shall be subject to levy, execution or other enforcement procedures for the satisfaction of any judgment (or other judicial process) in favor of any other Partner(s) and arising out of, or in connection with, this Agreement.

Section 8.2. Management of Business. No Limited Partner, in its capacity as such, or Assignee (other than the General Partner, any of its Affiliates or any officer, director, member, employee, partner, agent or trustee of the Partnership, the General Partner or any of their respective Affiliates, in its capacity as such, if such Person shall also be a Limited Partner or Assignee) shall take part in the operation, management or control (within the meaning of the Act) of the Partnership's business, transact any business in the Partnership's name or have the power to sign documents for or otherwise bind the Partnership. The transaction of the business on behalf of the Partnership by the General Partner, any Affiliate of the General Partner, any officer, director, member, employee, partner, agent or trustee of the General Partner, the Partnership or their respective Affiliates, in their capacity as such, shall not affect, impair or eliminate the limitations on the liability of the Limited Partners or Assignees under this Agreement.

Section 8.3. Outside Activities of Limited Partners. Subject to any agreements entered into by a Limited Partner or its Affiliates with a General Partner, the Partnership or any Affiliate thereof (including any employment agreement), any Limited Partner and any Assignee, officer, director, employee, agent, trustee, Affiliate, member or shareholder of any Limited Partner shall be entitled to and may have business interests and engage in business activities in addition to those relating to the Partnership, including business interests and activities that are in direct or indirect competition with the Partnership or that are enhanced by the activities of the Partnership. Neither the Partnership nor any Partner shall have any rights by virtue of this Agreement in any business ventures of any Limited Partner or Assignee. Subject to such agreements, none of the Limited Partners nor any other Person shall have any rights by virtue of this Agreement or the partnership relationship established hereby in any business ventures of any other Person (other than a General Partner, to the extent expressly provided herein), and such Person shall have no obligation pursuant to this Agreement, subject to any other agreements entered into by a Limited Partner or its Affiliates with a General Partner, the Partnership or any Affiliate thereof, to offer any interest in any such business ventures to the Partnership, any Limited Partner or any such other Person, even if such opportunity is of a character that, if presented to the Partnership, any Limited Partner or such other Person, could be taken by such Person.

Section 8.4. Return of Capital Contributions. Except pursuant Section 5.1(d) or pursuant to the rights of Redemption set forth in Section 8.6, no Limited Partner shall be entitled to the withdrawal or return of his, her or its Capital Contribution except to the extent of distributions made pursuant to this Agreement or upon termination of the Partnership as provided herein. No Limited Partner shall (a) have priority over any other Limited Partner either as to the

return of Capital Contributions or as to profits, losses, distributions or credits or (b) be entitled to interest on his, her or its Capital Contribution or Capital Account.

Section 8.5. Rights of Limited Partners Relating to the Partnership.

(a) In addition to the other rights provided by this Agreement or by the Act, and except as limited by Section 8.5(b), each Limited Partner shall have the right, for a purpose reasonably related to such Limited Partner's interest as a limited partner in the Partnership, upon reasonable written demand with a statement of the purpose of such demand and at such Limited Partner's own expense:

(i) to obtain a copy of the Partnership's federal, state and local income tax returns for each Partnership Year;

(ii) to obtain a current list of the name and last known business, residence or mailing address of each Partner, and the date on which each became a Partner; and

(iii) to obtain a copy of this Agreement and the Certificate and all amendments hereto or thereto, together with executed copies of all powers of attorney pursuant to which this Agreement, the Certificate and all amendments thereto have been executed.

(b) Notwithstanding any other provision of this Section 8.5, the General Partner may keep confidential from the Limited Partners, for such period of time as the General Partner deems reasonable, any information that (i) the General Partner believes to be in the nature of trade secrets or other information, the disclosure of which the General Partner in good faith believes is not in the best interests of the Partnership or any Subsidiary or (ii) the Partnership, any Subsidiary or the General Partner is required by law or by agreements with third parties to keep confidential.

Section 8.6. Redemption Rights.

(a) Each Limited Partner shall have the right (subject to the terms and conditions set forth herein and in any other agreement entered into between the Partnership and such Limited Partner, as applicable) to require the Partnership to redeem all or a portion of the LP Units held by such Limited Partner (such Units being hereafter referred to as "**Tendered Units**") in exchange for the Cash Amount (a "**Redemption**") unless the terms of such Units or a separate agreement entered into between the Partnership and the holder of such Units provide that such Units are not entitled to a right of Redemption. The Tendering Partner shall have no right, with respect to any Units so redeemed, to receive any distributions paid on or after the Specified Redemption Date. Any Redemption shall be exercised pursuant to a Notice of Redemption delivered to the General Partner by the Limited Partner who is exercising the right (the "**Tendering Partner**"). The Cash Amount shall be payable to the Tendering Partner on the Specified Redemption Date; *provided, however*, that the Partnership shall be entitled to offset against, and deduct from, the Cash Amount that is payable to the Tendering Partner any amounts payable under or owed by the Tendering Partner pursuant to any security deposit indemnity agreement between the Tendering Partner and the Partnership or any of its Affiliates.

(b) Notwithstanding Section 8.6(a), if a Limited Partner has delivered to the General

Partner a Notice of Redemption then the General Partner may, in its sole and absolute discretion (subject to the limitations on ownership and transfer of REIT Shares set forth in the Charter), elect to satisfy the Redemption obligation and acquire some or all of the Tendered Units from the Tendering Partner in exchange for the REIT Shares Amount (as of the Specified Redemption Date) and, if the General Partner so elects, the Tendering Partner shall sell the Tendered Units to the General Partner in exchange for the REIT Shares Amount; *provided, however*, that the Partnership shall be entitled to offset against, and deduct from, the REIT Shares Amount a number of REIT Shares having a Fair Market Value equal to any amounts payable under or owed by the Tendering Partner pursuant to any security deposit indemnity agreement between the Tendering Partner and the Partnership or any of its Affiliates. The Tendering Partner shall have no right to cause the Partnership to redeem such Tendered Units for the Cash Amount. The General Partner shall give such Tendering Partner written notice of its election on or before the close of business on the fifth (5th) Business Day after its receipt of the Notice of Redemption, and the Tendering Partner may elect to withdraw its redemption request at any time prior to the acceptance of the Cash Amount or REIT Shares Amount by such Tendering Partner. In connection with an exercise of Redemption rights pursuant to this Section 8.6(b), the Tendering Partner shall submit the following to the General Partner, in addition to the Notice of Redemption:

(i) such information, certification or affidavit as the General Partner may reasonably require in connection with the application of the Equity Share Ownership Limit and other restrictions and limitations of the Charter to any such acquisition;

(ii) such written representations, investment letters, legal opinions or other instruments necessary, in the General Partner's view, to effect compliance with the Securities Act;

(iii) a written affidavit, dated the same date as the Notice of Redemption, (A) disclosing the actual and constructive ownership, as determined for purposes of Code Sections 856(a)(6) and 856(h), of REIT Shares by such Tendering Partner and any Affiliate of the Tendering Partner whose ownership of REIT Shares would be attributed to the Tendering Partner and (B) representing that, after giving effect to the Redemption or an acquisition of the Tendered Units by the General Partner pursuant to Section 8.6(b), neither the Tendering Partner nor any such Affiliate will own REIT Shares in excess of the Equity Share Ownership Limit;

(iv) a written representation that neither the Tendering Party nor any Affiliate of the Tendering Partner whose ownership of REIT Shares would be attributed to the Tendering Partner has any intention to acquire any additional REIT Shares prior to the closing of the Redemption or an acquisition of the Tendered Units by the General Partner pursuant to Section 8.6(b) on the Specified Redemption Date; and

(v) a "certification of non-foreign status" satisfying the requirements of Regulations Section 1.1445-2(b)(2); and

(c) The REIT Shares Amount, if applicable, shall be delivered as duly authorized, validly issued, fully paid and nonassessable REIT Shares and, if applicable, free of any pledge,

lien, encumbrance or restriction (including any lien, encumbrance or restriction existing under any security deposit indemnity agreement between the Tendering Partner and the Partnership or any of its Affiliates), other than those provided in the Charter or the Bylaws, the Securities Act and relevant state securities or blue sky laws. Such REIT Shares shall also bear any legend set forth in the Charter, or deemed necessary or appropriate by the General Partner under the Securities Act and relevant state securities or blue sky laws. Notwithstanding any delay in such delivery (but subject to [Section 8.6\(d\)](#)), the Tendering Partner shall be deemed the owner of such REIT Shares for all purposes, including rights to vote or consent, and receive dividends, as of the Specified Redemption Date.

(d) Each Limited Partner covenants and agrees with the General Partner that all Tendered Units shall be delivered to the General Partner free and clear of all liens, claims and encumbrances whatsoever and should any such liens, claims and/or encumbrances exist or arise with respect to such Tendered Units, the General Partner shall be under no obligation to acquire the same. Each Limited Partner further agrees that, if any state or local property transfer tax is payable as a result of the transfer of its Tendered Units to the General Partner (or its designee), such Limited Partner shall assume and pay such transfer tax.

(e) Notwithstanding the provisions of [Section 8.6\(a\)](#), [Section 8.6\(b\)](#) and [Section 8.6\(c\)](#) or any other provision of this Agreement, a Limited Partner shall not be entitled to exercise the right to Redemption pursuant to this [Section 8.6](#) if the delivery of REIT Shares to such Limited Partner on the Specified Redemption Date pursuant to [Section 8.6\(b\)](#) would (i) result in such Limited Partner or any other Person owning, directly or indirectly, REIT Shares in excess of the Equity Share Ownership Limit or any Excepted Holder Limit and calculated in accordance therewith, except as otherwise provided in the Charter, (ii) result in REIT Shares being owned by fewer than one hundred (100) persons (determined without reference to any rules of attribution), (iii) result in Omega REIT being "closely held" within the meaning of Section 856(h) of the Code, (iv) cause a General Partner to own, actually or constructively, ten percent (10%) or more of the ownership interests in a tenant (other than a taxable REIT subsidiary) of a General Partner's, the Partnership's or their respective Subsidiary real property, within the meaning of Section 856(d)(2)(B) of the Code, (v) otherwise cause Omega REIT to fail to qualify as a REIT under the Code, or (vi) cause the acquisition of REIT Shares by such Limited Partner to be "integrated" with any other distribution of REIT Shares or Units for purposes of complying with the registration provisions of the Securities Act. The General Partner, in its sole and absolute discretion and without the consent of any other Partner or Person, may waive the restriction on redemption set forth in this [Section 8.6\(d\)](#).

(f) Notwithstanding anything herein to the contrary (but subject to [Section 8.6\(d\)](#)), with respect to any Redemption or exchange for REIT Shares pursuant to this [Section 8.6](#): (i) all Units acquired by a General Partner shall, at the General Partner's option, be converted into GP Units or remain outstanding as LP Units; (ii) except as provided in [Section 8.6\(g\)](#), without the consent of the General Partner, each Limited Partner may effect a Redemption only one (1) time in each fiscal quarter; (iii) without the consent of the General Partner, each Limited Partner may not effect a Redemption (A) for less than one thousand (1,000) LP Units or (B) if the Limited Partner holds less than one thousand (1,000) LP Units or such Redemption would otherwise cause the Limited Partner to hold less than one thousand (1,000) LP Units, all of the LP Units held by such Limited Partner; (iv) without the consent of the General Partner, no Limited Partner

may effect a Redemption during the period after the Partnership Record Date with respect to a distribution and before the record date established by Omega REIT for a distribution to its stockholders of some or all of its portion of such distribution; (v) the consummation of any Redemption or exchange for REIT Shares shall be subject to the expiration or termination of the applicable waiting period, if any, under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended; (vi) cause Omega REIT or the Partnership to violate any Loan Document; (vii) each Tendering Partner shall continue to own all Units subject to any Redemption or exchange for REIT Shares, and be treated as a Limited Partner with respect to such Units for all purposes of this Agreement, until such Units are transferred to the General Partner and paid for or exchanged on the Specified Redemption Date, or until a Specified Redemption Date, and until such time the Tendering Partner shall have no rights as a holder of REIT Shares; (viii) without the Consent of the General Partner, no Tendering Partner may effect a Redemption within ninety (90) days following the closing of any underwritten public offering or Rule 144A offering by the REIT or the Partnership generating gross proceeds of \$100 million or more.

(g) Nothing herein (including the limitation set forth in Section 8.6(f)(iii)) shall prohibit the General Partner from, in its sole and absolute discretion, acquiring Units that have not been tendered for Redemption pursuant to Section 8.6(a) and exchanging such Units for REIT Shares.

(h) Each Limited Partner hereby covenants and agrees with the General Partner that it shall not Transfer any REIT Shares issued in exchange for Tendered Units pursuant to this Section 8.6 for a period of at least one hundred eighty (180) days after the Effective Date, and thereafter only in accordance with Rule 144 or another applicable exemption from the registration requirements under the Securities Act, unless a registration statement is then in effect with respect to the resale of such REIT Shares or unless the General Partner consents to such Transfer in its sole and absolute discretion.

Section 8.7. Adjustment Factor. The Partnership shall notify any Limited Partner that is a Qualifying Party, on request, of the then current Adjustment Factor or any change made to the Adjustment Factor.

ARTICLE 9 BOOKS, RECORDS, ACCOUNTING AND REPORTS

Section 9.1. Records and Accounting. The General Partner shall keep or cause to be kept at the principal office of the Partnership appropriate books and records with respect to the Partnership's business, including all books and records necessary to provide to the Limited Partners any information, lists and copies of documents required to be provided pursuant to Section 8.5 and Section 9.3. Any records maintained by or on behalf of the Partnership in the regular course of its business may be kept on, or be in the form of, electronic information servers or other storage devices, compact discs, photographs, micrographics or any other information storage device; *provided* that the records so maintained are convertible into clearly legible written form within a reasonable period of time. The books of the Partnership shall be maintained, for financial and tax reporting purposes, on an accrual basis in accordance with GAAP. The liabilities and obligations assumed by the Partnership in connection with the Omega Contribution or pursuant to Section 4.5(d) in connection with the issuance by the Omega REIT

of any New Debt Obligations shall be considered to be financial obligations of the Partnership that shall be reflected on the financial books of the Partnership, and for tax reporting purposes, irrespective of the fact that Omega REIT is the legal obligor with respect to such liabilities.

Section 9.2. Fiscal Year. The fiscal year of the Partnership shall be the calendar year (the “ **Partnership Year**”).

Section 9.3. Reports. The Partnership shall use reasonable efforts to prepare within one hundred twenty (120) days after the close of each Partnership Year financial statements of the Partnership, or of Omega REIT if such statements are prepared on a consolidated basis with the Partnership, for such Partnership Year, presented in accordance with GAAP, which such statements shall be audited by a nationally recognized firm of independent public accountants selected by the General Partner. Upon written request of any Limited Partner, the Partnership shall mail or otherwise make available such audited financial statements to such Limited Partner.

ARTICLE 10 TAX MATTERS

Section 10.1. Preparation of Tax Returns. The General Partner shall arrange for the preparation and timely filing of all returns of Partnership income, gains, deductions, losses and other items required of the Partnership for federal and state income tax purposes and shall use all reasonable efforts to furnish, within one hundred twenty (120) days of the close of each Partnership Year, the tax information reasonably required by all Partners for federal and state income tax reporting purposes.

Section 10.2. Tax Elections. The General Partner shall determine whether to make any available election pursuant to the Code. The Partnership shall make an election under Code Section 754.

Section 10.3. Tax Matters Partner.

(a) Omega REIT shall be the “tax matters partner” of the Partnership for federal income tax purposes. Pursuant to Code Section 6223(c), upon receipt of notice from the IRS of the beginning of an administrative proceeding with respect to the Partnership, the tax matters partner shall furnish the IRS with the name, address and profit interest of each of the Partners; *provided* such information is provided to the Partnership by the Limited Partners.

(b) Omega REIT as tax matters partner shall (without Limited Partner approval) be permitted to:

(i) enter into any settlement with the IRS with respect to any administrative or judicial proceedings for the adjustment of Partnership items required to be taken into account by a Partner for income tax purposes (such proceedings being referred to as a “tax audit” and such judicial proceedings being referred to as “judicial review”). In any such settlement agreement, Omega REIT may expressly state that such agreement shall bind all Partners to the extent permitted under the Code;

- (ii) seek judicial review in any court determined by Omega REIT of any final administrative adjustment at the Partnership level of any item required to be taken into account by a Partner for tax purposes (a "final adjustment");
- (iii) intervene in any action brought by any other Partner for judicial review of a final adjustment;
- (iv) file a request for an administrative adjustment with the IRS at any time and, if any part of such request is not allowed by the IRS, file an appropriate pleading (petition or complaint) for judicial review with respect to such request;
- (v) enter into an agreement with the IRS to extend the period for assessing any tax that is attributable to any item required to be taken into account by a Partner for tax purposes, or an item affected by such item; or
- (vi) take any other action on behalf of the Partners of the Partnership in connection with any tax audit or judicial review proceeding, including with respect to any state or local tax audit or judicial proceeding.

The provisions relating to indemnification of Omega REIT set forth in Section 7.6 shall be fully applicable to Omega REIT in its capacity as tax matters partner.

(c) The tax matters partner shall receive no compensation for its services. All costs and expenses incurred by the tax matters partner in performing its duties as such (including legal and accounting fees) shall be borne by the Partnership. Nothing herein shall be construed to restrict the Partnership from engaging an accounting firm to assist the tax matters partner in discharging its duties hereunder.

Section 10.4. Withholding. Each Partner hereby authorizes the Partnership to withhold from or pay on behalf of or with respect to such Partner any amount of federal, state, local or foreign taxes that the General Partner determines that the Partnership is required to withhold or pay with respect to any amount distributable or allocable to such Partner pursuant to this Agreement, including any taxes required to be withheld or paid by the Partnership pursuant to Code Sections 1441, 1442, 1445, 1446, or 1471-1474. Any amount paid on behalf of or with respect to a Partner shall constitute a loan by the Partnership to such Partner, which loan shall be repaid by such Partner within fifteen (15) days after notice from the General Partner that such payment must be made unless (a) the Partnership withholds such payment from a distribution that would otherwise be made to the Partner or (b) the General Partner determines that such payment may be satisfied out of the available funds of the Partnership which would, but for such payment, be distributed to the Partner. Any amounts withheld pursuant to the foregoing clauses (a) or (b) shall be treated as having been distributed to such Partner. Each Partner hereby unconditionally and irrevocably grants to the Partnership a security interest (ranking senior in priority) in such Partner's Units to secure such Partner's obligation to pay to the Partnership any amounts required to be paid pursuant to this Section 10.4. In the event that a Partner fails to pay any amounts owed to the Partnership pursuant to this Section 10.4 when due, the General Partner may determine to make the payment to the Partnership on behalf of such defaulting Partner, and in such event shall be deemed to have loaned such amount to such defaulting Partner and shall

succeed to all rights and remedies of the Partnership as against such defaulting Partner (including the right to receive distributions). Any amounts payable by a Partner hereunder shall bear interest at the base rate on corporate loans at large United States money center commercial banks, as published from time to time in The Wall Street Journal, plus two (2) percentage points (but not higher than the maximum lawful rate) from the date such amount is due (*i.e.*, fifteen (15) days after demand) until such amount is paid in full. Each Partner shall take such actions as the General Partner shall reasonably request in order to perfect or enforce the security interest created hereunder.

ARTICLE 11 TRANSFERS AND WITHDRAWALS

Section 11.1. Transfer.

(a) No part of a Limited Partner Interest (i) shall be subject to the claims of any creditor, any spouse for alimony or support or to legal process, or (ii) may be voluntarily or involuntarily alienated or encumbered except as may be specifically provided for in this Agreement.

(b) No Limited Partner shall Transfer its Partnership Interest, in whole or in part, except (i) pursuant to a Redemption made in accordance with Section 8.6 or (ii) with the prior written consent of the General Partner (which may be withheld in its sole and absolute discretion). Any Transfer or purported Transfer of a Partnership Interest not made in accordance with this Article 11 shall be null and void *ab initio* unless consented to by the General Partner in its sole and absolute discretion.

(c) Without limiting Section 11.1(b), no Transfer of any Partnership Interest may be made to: (i) a lender to the Partnership or any Person who is related (within the meaning of Section 1.752-4(b) of the Regulations) to any lender to the Partnership whose loan constitutes a Nonrecourse Liability without the consent of the General Partner in its sole and absolute discretion; *provided* that as a condition to such consent, the lender will be required to enter into an arrangement with the Partnership and Omega REIT to redeem or exchange for REIT Shares any Units in which a security interest is held by such lender concurrently with such time as such lender would be deemed to be a partner in the Partnership for purposes of allocating liabilities to such lender under Code Section 752; or (ii) any person who is a "foreign person" within the meaning of Code Section 1445(f) or a "foreign partner" within the meaning of Code Section 1446(e) without the consent of the General Partner in its sole and absolute discretion.

Section 11.2. Transfer of the General Partner's GP Units.

(a) Except as set forth in this Section 11.2 and except for Transfers to another then-existing General Partner, the General Partner shall not withdraw from the Partnership and shall not Transfer all or any portion of its GP Units (whether by sale, disposition, statutory merger or consolidation, liquidation or otherwise) without the Consent of a Majority in Interest of the Outside Limited Partners, which Consent may be given or withheld in the sole and absolute discretion of the Limited Partners; *provided, however*, the Consent of a Majority in Interest of the Outside Limited Partners shall not be required for Transfers of GP Units to an Affiliate,

another General Partner, if any, or an Affiliate of another General Partner. Upon any Transfer of such a Partnership Interest pursuant to the Consent of a Majority in Interest of the Outside Limited Partners and otherwise in accordance with the provisions of this Section 11.2(a), the transferee shall become a successor General Partner for all purposes herein, and shall be vested with the powers and rights of the transferor General Partner, and shall be liable for all obligations and responsible for all duties of the General Partner, once such transferee has executed such instruments as may be necessary to effectuate such admission and to confirm the agreement of such transferee to be bound by all the terms and provisions of this Agreement with respect to the Partnership Interest so acquired. It is a condition to any Transfer otherwise permitted hereunder that the transferee assumes, by operation of law or express agreement, all of the obligations of the transferor General Partner under this Agreement with respect to such Transferred Partnership Interest, and such Transfer shall relieve the transferor General Partner, in its capacity as such, of its obligations under this Agreement without the Consent of a Majority in Interest of the Outside Limited Partners. In the event that the General Partner withdraws from the Partnership, in violation of this Agreement or otherwise, or otherwise dissolves or terminates, or upon the Incapacity of the General Partner, and such General Partner is the sole General Partner of the Partnership at such time, all of the remaining Partners may elect to continue the Partnership business by selecting a successor General Partner in accordance with the Act.

(b) Section 11.2(a) notwithstanding, the General Partner may, without the consent of the Limited Partners, Transfer its General Partner Interest in connection with any merger, consolidation, share exchange, or sale of all or substantially all of the assets or capital stock of Omega REIT, sale of all or substantially all of the Partnership's assets, self-tender offer for all or substantially all of the outstanding Units, or other business combination or reorganization involving Omega REIT or the Partnership (each, a "**Transaction**") if, as a result of such Transaction, either:

(i) all Limited Partners will receive, or have the right to elect to receive, for each Unit an amount of cash, securities or other property, or units or other instruments evidencing the right to receive such cash securities, or other property, in each case equal in value to the product of the Adjustment Factor and the greatest amount of cash, securities or other property paid in such transaction to a holder of one (1) REIT Share in consideration of one (1) REIT Share; *provided* that if, in connection with such transaction, a purchase, tender or exchange offer shall have been made to and accepted by the holders of more than 50% of the outstanding REIT Shares, each holder of Units shall be given the option to exchange its Units for the greatest amount of cash, securities or other property that a Limited Partner would have received had it (A) exercised its Redemption right pursuant to Section 8.6(a) and (B) sold, tendered or exchanged pursuant to the offer such REIT Shares received upon exercise of the Redemption right immediately prior to the expiration of the offer; or

(ii) Omega REIT is the surviving entity in such Transaction and either (A) the holders of REIT Shares do not receive cash, securities or other property in the Transaction or (B) all holders of Units (other than a General Partner or any Subsidiary of a General Partner) receive for each Unit an amount of cash, securities or other property having a value (expressed as an amount per REIT Share) that is no less than the product of the Adjustment Factor and the greatest amount of cash, securities or other property

(expressed as an amount per REIT Share) received in such transaction by any holder of REIT Shares, or

(iii) following a Transaction involving the merger, consolidation, share exchange, or sale of all or substantially all of the assets or capital stock of Omega REIT, (A) substantially all of the assets of the successor or surviving entity following consummation of such Transaction (the “**Survivor**”), including all of the assets of the Partnership, excluding units of equity interest held by a general partner or similar governing body of the Survivor and Units held by a General Partner, as applicable, are either contributed, directly or indirectly, combined with or otherwise transferred to either the Partnership or another entity that is classified as a partnership for U.S. federal income tax purposes, and for which the Survivor or an Affiliate serve as the general partner or manager, and the Limited Partners (which may include the General Partners in their capacities as Limited Partners) receive additional Units or units of ownership interest in such other entity with an aggregate Fair Market Value of such additional Units or units of ownership interest equal to the Fair Market Value of the assets so contributed, combined or transferred as determined by the Survivor in good faith, and (B) the Survivor expressly agrees to assume all or substantially all of the obligations of the General Partner or any Affiliate hereunder (or, in lieu thereof, the Survivor may issue a General Partner and/or its Affiliates one or more notes, the terms of which as to payments of principal and interest mirror any such obligations of a General Partner or its Affiliates). Upon such contribution, combination, transfer, and assumption, the Survivor shall, without limiting the provisions of Section 14.1(a), have the right and duty to amend this Agreement as required by this Section 11.2(b)(iii). The Survivor shall in good faith arrive at a new method for the calculation of the Adjustment Factor after any such merger or consolidation so as to approximate the existing method for such calculation as closely as reasonably possible. Such calculation shall take into account, among other things, the kind and amount of securities, cash and other property that was receivable upon such merger or consolidation by a holder of REIT Shares or options, warrants or other rights relating thereto, and which a holder of Units could have acquired had such Units been exchanged immediately prior to such merger or consolidation. The above provisions of this Section 11.2(b)(iii) shall similarly apply to successive mergers or consolidations permitted hereunder.

(c) Notwithstanding the other provisions of this Article 11 (other than Section 11.6(d)), the General Partner Interests of the General Partner may be Transferred, at any time or from time to time, and without the Consent of any Limited Partners, to any Person that is, at the time of such Transfer, an Affiliate of the General Partner or any successor thereto, including any Qualified REIT Subsidiary. Any transferee of a General Partner Interest pursuant to this Section 11.2(c) shall automatically become, without further action or Consent of any Limited Partners, a general partner of the Partnership, subject to all the rights, privileges, duties and obligations under this Agreement and the Act relating to a general partner. The provisions of Section 11.2(a) (other than the last sentence thereof), Section 11.2(b) and Section 11.4 shall not apply to any Transfer permitted by this Section 11.2(c).

(d) Notwithstanding any other provision of this Article 11 (other than Section 11.6(d)), the Units held by a General Partner may be Transferred in whole or in part, at any time

and from time to time, to any Person that is, at the time of such Transfer, a successor to the General Partner or any Qualified REIT Subsidiary.

Section 11.3. Transfer of Limited Partners' Partnership Interests.

(a) Without limiting the generality of Section 11.1(b), it is expressly understood and agreed that the General Partner will not, and will not be required to, consent, pursuant to Section 11.1(b)(ii), to any Transfer of all or any portion of any Partnership Interest unless such Transfer meets each of the following conditions:

(i) Such Transfer is (A) made only to a single Qualified Transferee who shall, if requested by the General Partner, provide the information and representations set forth in Section 8.6(b); *provided, however*, that for such purposes, all Qualified Transferees that are Affiliates, or that comprise investment accounts or funds managed by a single Qualified Transferee and its Affiliates, shall be considered together to be a single Qualified Transferee, (B) an assignment of the Partnership Units received by Aviv LP pursuant to the Aviv Contribution Agreement made to one or more of Aviv LP's partners in connection with the dissolution or liquidation, and winding up of Aviv LP) the "**Aviv LP Dissolution**"; *provided, however*, that a recipient of Partnership Units distributed in connection with the Aviv LP Dissolution has first provided the General Partner with investment representations and such other information as may be reasonably requested by the General Partner, in such form and substance reasonably satisfactory to the General Partner, establishing that such recipient is a Qualified Transferee, to effect compliance with the Securities Act.

(ii) The transferee in such Transfer assumes by operation of law or express agreement all of the obligations of the transferor Limited Partner under this Agreement with respect to such Transferred Partnership Interest; *provided*, that no such Transfer (unless made pursuant to a statutory merger or consolidation wherein all obligations and liabilities of the transferor Partner are assumed by a successor corporation or other entity by operation of law) shall relieve the transferor Partner of its obligations under this Agreement without the approval of the General Partner, in its sole and absolute discretion. Notwithstanding the foregoing, any transferee of any Transferred Partnership Interest shall be subject to any and all ownership limitations contained in the Charter that may limit or restrict such transferee's ability to exercise its Redemption rights, including the Equity Share Ownership Limit. Any transferee, whether or not admitted as a Substituted Limited Partner, shall take subject to the obligations of the transferor hereunder. Unless admitted as a Substituted Limited Partner, no transferee, whether by a voluntary Transfer, by operation of law or otherwise, shall have any rights hereunder, other than the rights of an Assignee as provided in Section 11.5.

(iii) Such Transfer is effective as of the first day of a fiscal quarter of the Partnership Year.

(b) If a Limited Partner is subject to Incapacity, the executor, administrator, trustee, committee, guardian, conservator or receiver of such Limited Partner's estate shall have all the rights of a Limited Partner, but no more rights than those enjoyed by other Limited Partners, for

the purpose of settling or managing the estate, and such power as the Incapacitated Limited Partner possessed to Transfer all or any part of his, her or its interest in the Partnership. The Incapacity of a Limited Partner shall not cause such Limited Partner to cease to be a Limited Partner of the Partnership and, in and of itself, shall not dissolve or terminate the Partnership.

(c) In connection with any proposed Transfer of a Limited Partner Interest, the General Partner shall have the right to receive an opinion of counsel reasonably satisfactory to it to the effect that the proposed Transfer may be effected without registration under the Securities Act and will not otherwise violate any federal or state securities laws or regulations applicable to the Partnership or the Transferred Partnership Interests. If, in the opinion of such counsel, such Transfer would require the filing of a registration statement under the Securities Act or would otherwise violate any federal or state securities laws or regulations applicable to the Partnership or the Transferred Partnership Interests, the General Partner may prohibit the proposed Transfer.

(d) Notwithstanding anything in this [Article 11](#) or [Section 8.6](#) to the contrary, except with the prior written consent of the General Partner, which may be withheld in the General Partner's sole and absolute discretion, a transfer of Units by a Limited Partner to any Person will not be permitted by the Partnership, and the General Partner shall not admit such Person as a Partner, if (i) in the opinion of legal counsel to the Partnership, (A) the Partnership would be classified as an association taxable as a corporation for U.S. federal income tax purposes, or (B) Omega REIT would no longer qualify as a REIT or would be subject to additional taxes under Code Section 856 or 857, or Code Section 4981, as a result of such transfer of Units, or (ii) such transfer was effectuated through an "established securities market" or a "secondary market" (or the substantial equivalent thereof) as those terms are defined for purposes of Code Section 7704.

Section 11.4. Substituted Limited Partners.

(a) A transferee of the interest of a Limited Partner pursuant to a Transfer consented to by the General Partner pursuant to [Section 11.1\(b\)](#) may be admitted to the Partnership as a Substituted Limited Partner only with the written consent of the General Partner, which consent may be given or withheld by the General Partner in its sole and absolute discretion. The failure or refusal by the General Partner to permit a transferee of any such interests to become a Substituted Limited Partner shall not give rise to any cause of action against the Partnership or the General Partner. Subject to the foregoing, an Assignee shall not be admitted as a Substituted Limited Partner until and unless it furnishes to the General Partner (i) evidence of acceptance, in form and substance satisfactory to the General Partner, of all the terms, conditions and applicable obligations of this Agreement, (ii) a counterpart signature page to this Agreement executed by such Assignee and (iii) such other documents and instruments as may be required or advisable, in the sole and absolute discretion of the General Partner, to effect such Assignee's admission as a Substituted Limited Partner.

(b) A transferee who has been admitted as a Substituted Limited Partner in accordance with this [Article 11](#) shall have all the rights and powers and be subject to all the restrictions and liabilities of a Limited Partner under this Agreement. The admission of any transferee as a Substituted Limited Partner shall be subject to the transferee executing and delivering to the Partnership an acceptance of all the terms and conditions of this Agreement

(including the provisions of Section 2.4) and such other documents or instruments as may be required to effect the admission.

(c) Upon the admission of a Substituted Limited Partner, the General Partner shall amend Exhibit A to reflect the name of the Substituted Limited Partner and the number of Units held by such Substituted Limited Partner and to eliminate or adjust, as necessary, the name and number of Units of the predecessor of such Substituted Limited Partner.

Section 11.5. Assignees. If the General Partner, in its sole and absolute discretion, does not consent to the admission of any transferee of any Partnership Interest as a Substituted Limited Partner in connection with a Transfer permitted by the General Partner pursuant to Section 11.1(b), such transferee shall be considered an Assignee for purposes of this Agreement. An Assignee shall be entitled to all the rights of an assignee of a holder of a Partnership Interest under the Act, including the right to receive distributions from the Partnership and the share of Net Income, Net Losses and other items of income, gain, loss, deduction and credit of the Partnership attributable to the Units assigned to such Assignee and the rights to Transfer the Units only in accordance with the provisions of this Article 11, but shall not be deemed to be a Partner or holder of Units for any other purpose under this Agreement, and shall not be entitled to effect a Consent or vote or effect a Redemption with respect to such Units on any matter presented to the Limited Partners for approval (such right to Consent or vote or effect a Redemption, to the extent provided in this Agreement or under the Act, fully remaining with the transferor Limited Partner). In the event that any such transferee desires to make a further assignment of any such Units, such Assignee shall be subject to all the provisions of this Article 11 to the same extent and in the same manner as any Limited Partner desiring to make an assignment of Units.

Section 11.6. General Provisions.

(a) No Limited Partner may withdraw from the Partnership other than as a result of a permitted Transfer of all of such Limited Partner's Units in accordance with this Article 11, with respect to which the transferee becomes a Substituted Limited Partner, or pursuant to a redemption (or acquisition by Omega REIT) of all of its Units pursuant to a Redemption under Section 8.6.

(b) Any Limited Partner who shall Transfer all of his, her or its Units in a Transfer (i) consented to by the General Partner pursuant to this Article 11 where such transferee was admitted as a Substituted Limited Partner, (ii) pursuant to the exercise of its rights to effect a redemption of all of its Units pursuant to a Redemption under Section 8.6 or (iii) to Omega REIT, whether or not pursuant to Section 8.6(b), shall cease to be a Limited Partner as of the effectiveness of the Transfer.

(c) If any Unit is Transferred in compliance with the provisions of this Article 11, or is redeemed by the Partnership, or acquired by Omega REIT pursuant to Section 8.6, on any day other than the first day of a Partnership Year, then Net Income, Net Losses, each item thereof and all other items of income, gain, loss, deduction and credit attributable to such Unit for such Partnership Year shall be allocated to the transferor Partner or the Tendering Partner, as the case may be, and, in the case of a Transfer or assignment other than a Redemption, to the transferee

Partner, by taking into account their varying interests during the Partnership Year in accordance with Code Section 706(d), using the “interim closing of the books” method or another permissible method selected by the General Partner. Solely for purposes of making such allocations, each of such items for the calendar month in which a Transfer occurs shall be allocated to the transferee Partner and none of such items for the calendar month in which a Transfer or a Redemption occurs shall be allocated to the transferor Partner or the Tendering Partner, as the case may be, if such Transfer occurs on or before the fifteenth (15th) day of the month, otherwise all such items shall be allocated to the transferor; *provided, however*, that the General Partner may adopt such other conventions relating to allocations in connection with Transfers or Redemptions as it deems necessary or appropriate. All distributions of Available Cash attributable to such Unit with respect to which the Partnership Record Date is before the date of such Transfer, assignment or Redemption shall be made to the transferor Partner or the Tendering Partner, as the case may be, and, in the case of a Transfer other than a Redemption, all distributions of Available Cash thereafter attributable to such Unit shall be made to the transferee Partner.

(d) In addition to any other restrictions on Transfer contained in this Agreement, in no event may any Transfer or assignment of a Partnership Interest by any Partner (including any Redemption, any acquisition of Units by Omega REIT or any other acquisition of Units by the Partnership) be made: (i) to any Person who lacks the legal right, power or capacity to own a Partnership Interest; (ii) in violation of applicable law; (iii) with respect to LP Units only, of any component portion of a Partnership Interest, such as the Capital Account, or rights to distributions, separate and apart from all other components of a Partnership Interest; (iv) if such Transfer could reasonably be expected to cause Omega REIT to cease to comply with the REIT Requirements; (v) if such Transfer could reasonably be expected to, on advice of legal counsel to the Partnership or the General Partner, cause a termination of the Partnership for federal or state income tax purposes; (vi) if such Transfer could reasonably be expected to, on advice of legal counsel to the Partnership, cause the Partnership to cease to be classified as a partnership for federal income tax purposes; (vii) if such Transfer, on advice of legal counsel to the Partnership or the General Partner, could reasonably be expected to adversely affect the ability of Omega REIT to continue to qualify as a REIT or subject Omega REIT to any additional taxes under Code Section 857 or Code Section 4981; (viii) if such Transfer could reasonably be expected to cause the Partnership to become, with respect to any employee benefit plan subject to Title I of ERISA or any plan subject to Code Section 4975, a “party-in-interest” (as defined in ERISA Section 3(14)) or a “disqualified person” (as defined in Code Section 4975(c)); (ix) to any benefit plan investor within the meaning of Department of Labor Regulations Section 2510.3-101(f); (x) if such Transfer could reasonably be expected to, on advice of legal counsel to the Partnership or the General Partner, cause any portion of the assets of the Partnership to constitute assets of any employee benefit plan pursuant to Department of Labor Regulations Section 2510.3-101; (xi) if such Transfer requires the registration of such Partnership Interest pursuant to any applicable federal or state securities laws; (xii) if such Transfer would be effectuated through an “established securities market” or a “secondary market” (or the substantial equivalent thereof) within the meaning of Code Section 7704 or if such Transfer causes the Partnership to become a “publicly traded partnership,” as such term is defined in Code Sections 469(k)(2) or 7704(b); or (xiii) if such Transfer subjects the Partnership to regulation under the Investment Company Act of 1940, as amended, the Investment Advisors Act of 1940, as amended, or ERISA, except in the

case of each of clauses (iii) through (xii), with prior written consent of the General Partner, which consent may be granted or withheld in its sole and absolute discretion.

(e) The General Partner shall monitor the Transfers of Partnership Interests (including any acquisition of Common Units by the Partnership or the Omega REIT) to determine (i) if such interests could be treated as being traded on an “established securities market” or a “secondary market (or the substantial equivalent thereof)” within the meaning of Section 7704 of the Code and the regulations thereunder and (ii) whether such transfers of interests could result in the Partnership being unable to qualify for the “safe harbors” set forth in Regulations Section 1.7704-1 (or such other guidance subsequently published by the IRS setting forth safe harbors under which interests will not be treated as “readily tradable on a secondary market (or the substantial equivalent thereof)” within the meaning of Section 7704 of the Code) (the “**PTP Safe Harbors**”). The General Partner shall have the authority (but shall not be required) to take any steps it determines are necessary or appropriate in its sole and absolute discretion (i) to prevent any trading of interests which could cause the Partnership to become a “publicly traded partnership,” within the meaning of Code Section 7704, or any recognition by the Partnership of such transfers, (ii) to ensure that one or more of the PTP Safe Harbors is met and/or (iii) to ensure that the Partnership satisfies the “qualifying income” exemption of Section 7704(c) of the Code from treatment as a publicly traded partnership taxable as a corporation.

ARTICLE 12 ADMISSION OF PARTNERS

Section 12.1. Admission of Successor General Partner and Additional General Partners. The acquirer of the General Partner's GP Units pursuant to a Transfer permitted by Section 11.2 or issuance pursuant to Section 4.4, which is proposed to be admitted as an additional or a successor General Partner shall be admitted to the Partnership as a General Partner, without the consent of any Limited Partner, effective upon such Transfer or issuance. Upon any such Transfer and the admission of any such transferee as a successor General Partner in accordance with this Section 12.1, the transferor General Partner shall be relieved of all of its obligations under this Agreement and shall cease to be a general partner of the Partnership without any separate Consent of the Limited Partners. Any such successor General Partner, if named to be Principal General Partner in Exhibit A hereto, shall carry on the business of the Partnership without dissolution. The admission shall be subject to the successor General Partner executing and delivering to the Partnership an acceptance of all of the terms and conditions of this Agreement and such other documents or instruments as may be required to effect the admission. In the case of such admission on any day other than the first (1st) day of a Partnership Year, all items attributable to the Partnership Interests for such Partnership Year shall be allocated between the transferring General Partner and such successor as provided in Section 11.6(c). Upon any such Transfer, the transferee shall become the successor General Partner (and, if appropriate, the Principal General Partner) for all purposes herein, and shall be vested with the powers and rights of the transferor General Partner, and shall be liable for all of the obligations and responsible for all of the duties of the General Partner.

Section 12.2. Admission of Additional Limited Partners.

(a) A Person not already a Partner who receives LP Units or an award of LTIP Units in accordance with this Agreement shall be admitted to the Partnership as an Additional Limited Partner only upon furnishing to the General Partner (i) evidence of acceptance in form satisfactory to the General Partner of all of the terms and conditions of this Agreement, including the power of attorney granted in Section 2.4, and (ii) such other documents or instruments as may be required in the sole and absolute discretion of the General Partner in order to effect such Person's admission as an Additional Limited Partner.

(b) Notwithstanding anything to the contrary in this Section 12.2, no Person shall be admitted as an Additional Limited Partner without the consent of the General Partner in its sole and absolute discretion. The admission of any Person as an Additional Limited Partner shall become effective on the date upon which the name of such Person is recorded on the books and records of the Partnership, which shall occur on the last date upon which each of the following conditions has been satisfied: (i) the Capital Contribution in respect of such Limited Partner is received, (ii) the consent of the General Partner to such admission is obtained and (iii) the documents required by Section 12.2(a) are furnished to the General Partner. If any Additional Limited Partner is admitted to the Partnership on any day other than the first (1st) day of a Partnership Year, then Net Income, Net Losses, each item thereof and all other items allocable among Partners and Assignees for such Partnership Year shall be allocated among such Limited Partner and all other Partners and Assignees using any method permitted under Code Section 706 as the General Partner determine. All distributions of Available Cash with respect to which the Partnership Record Date is before the date of such admission shall be made solely to Partners and Assignees other than the Additional Limited Partner (other than in its capacity as an Assignee, if applicable) and, except as otherwise agreed to by the Additional Limited Partner and the General Partner, all distributions of Available Cash thereafter shall be made to all Partners and Assignees including such Additional Limited Partner.

Section 12.3. Amendment of Agreement and Certificate of Limited Partnership. For the admission to the Partnership of any Partner, the General Partner shall take all steps necessary and appropriate under the Act to amend the records of the Partnership and, if necessary, to prepare as soon as practical an amendment of this Agreement (including an amendment of Exhibit A) and, if required by law, shall prepare and file an amendment to the Certificate and may for this purpose exercise the power of attorney granted pursuant to Section 2.4.

ARTICLE 13
DISSOLUTION AND LIQUIDATION

Section 13.1. Dissolution. The Partnership shall not be dissolved by the admission of Substituted Limited Partners or Additional Limited Partners or by the admission of a successor General Partner or Additional General Partner in accordance with the terms of this Agreement. The Partnership shall dissolve, and its affairs shall be wound up, upon the first to occur of any of the following (each, a "**Liquidating Event**"):

(a) an event of withdrawal (as defined in the Act) of the sole remaining General Partner, unless, within ninety (90) days after the withdrawal, a Majority in Interest of the Outside Limited Partners Consent, in their sole and absolute discretion, to continue the business of the

Partnership and to the appointment, effective as of the date of withdrawal, of a substitute general partner, who shall be a Principal General Partner for all purposes;

(b) an election to dissolve the Partnership made by the General Partner in its sole and absolute discretion, with or without the Consent of a Majority in Interest of the Outside Limited Partners;

(c) the entry of a decree of judicial dissolution of the Partnership pursuant to the provisions of the Act;

(d) the occurrence of any sale or other disposition of all or substantially all of the Partnership Assets or a related series of transactions that, taken together, result in the sale or other disposition of all or substantially all of the Partnership Assets;

(e) the Redemption (or acquisition by the General Partner) of all Units other than Units held by the General Partner; or

(f) the Incapacity of the sole remaining General Partner, unless, within ninety (90) days after the event causing such Incapacity, a Majority in Interest of the Outside Limited Partners Consent to continue the business of the Partnership and to the appointment, effective as of the date of such Incapacity, of a substitute general partner, who shall be a Principal General Partner for all purposes.

Section 13.2. Winding Up.

(a) Upon the occurrence of a Liquidating Event, the Partnership shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets and satisfying the claims of its creditors and Partners. No Partner shall take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Partnership's business and affairs. The sole remaining General Partner or, in the event that there is no remaining General Partner or the sole remaining General Partner has dissolved, become bankrupt within the meaning of the Act or ceased to operate, any Person elected by a Majority in Interest of the Outside Limited Partners (the General Partner or such other Person being referred to herein as the "**Liquidator**") shall be responsible for overseeing the winding up and dissolution of the Partnership and shall take full account of the Partnership's liabilities and property and the Partnership Assets shall be liquidated as promptly as is consistent with obtaining the fair value thereof, and the proceeds therefrom shall be applied and distributed in the following order:

(i) First, to the payment and discharge of all of the Partnership's debts and liabilities to creditors other than the Partners;

(ii) Second, to the payment and discharge of all of the Partnership's debts and liabilities to the General Partner including amounts due as reimbursements under Section 7.3;

(iii) Third, to the payment and discharge of all of the Partnership's debts and liabilities to the Partners, *pro rata*; and

(iv) The balance, if any, in accordance with Section 5.1(a); *provided, however*, distributions to a Holder of LTIP Units shall not exceed such Holder's positive Capital Account Balance with respect to such LTIP Units.

No General Partner shall receive any additional compensation for any services performed pursuant to this Article 13 other than reimbursement of its expenses as provided in Section 7.3. If any Partner has a deficit balance in its Capital Account, such Partner shall have no obligation to make any contribution to the capital of the Partnership with respect to such deficit, and such deficit shall not be considered a debt owed to the Partnership or to any other Person for any purpose whatsoever.

(b) Notwithstanding the provisions of Section 13.2(a) which require liquidation of the Partnership Assets, but subject to the order of priorities set forth therein, if prior to or upon dissolution of the Partnership the Liquidator determines that an immediate sale of part or all of the Partnership Assets would be impractical or would cause undue loss to the Partners, the Liquidator may, in its sole and absolute discretion, defer for a reasonable time the liquidation of any Partnership Assets except those necessary to satisfy liabilities of the Partnership (including to those Partners as creditors) and/or distribute to the Partners, in lieu of cash, as tenants in common and in accordance with the provisions of Section 13.2(a), undivided interests in such Partnership Assets as the Liquidator deems not suitable for liquidation. Any such distributions in kind shall be made only if in the good faith judgment of the Liquidator, such distributions in kind are in the best interest of the Partners, and shall be subject to such conditions relating to the disposition and management of such properties as the Liquidator deems reasonable and equitable and to any agreements governing the operation of such properties at such time. The Liquidator shall determine the fair market value of any property distributed in kind using such reasonable method of valuation as it may adopt.

Section 13.3. Deemed Contribution and Distribution. Notwithstanding any other provision of this Article 13, in the event the Partnership is liquidated within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g) but no Liquidating Event has occurred, the Partnership Assets shall not be liquidated, the Partnership's liabilities shall not be paid or discharged and the Partnership's affairs shall not be wound up. Instead, the Partnership shall be deemed to have contributed the Partnership Assets to a new partnership, in exchange for an interest in the new partnership, which new partnership shall be deemed to have assumed and taken such property subject to all Partnership liabilities. Immediately thereafter, the Partnership shall be deemed to distribute the interests in the new partnership, in liquidation of the Partnership, to the General Partner and the Limited Partners, in proportion to the Partners' respective interests in the Partnership, for the continuation of the business.

Section 13.4. Rights of Limited Partners. Except as otherwise provided in this Agreement, (a) each Limited Partner shall look solely to the Partnership Assets for the return of its Capital Contribution and (b) no Limited Partner shall have the right or power to demand or receive property from the Partnership.

Section 13.5. Notice of Dissolution. In the event a Liquidating Event occurs or an event occurs that would, but for provisions of Section 13.1, result in a dissolution of the Partnership,

the General Partner shall, within thirty (30) days thereafter, provide written notice thereof to each of the Partners.

Section 13.6. Cancellation of Certificate of Limited Partnership. Upon the completion of the liquidation of the Partnership's cash, property and other assets as provided in Section 13.2, the Partnership shall be terminated and the Certificate and all qualifications of the Partnership as a foreign limited partnership in jurisdictions other than the State of Delaware shall be canceled and such other actions as may be necessary to terminate the Partnership shall be taken.

Section 13.7. Reasonable Time for Winding-Up. A reasonable time shall be allowed for the orderly winding-up of the business and affairs of the Partnership and the liquidation of its assets pursuant to Section 13.2, in order to minimize any losses otherwise attendant upon such winding-up, and the provisions of this Agreement shall remain in effect between the Partners during the period of liquidation.

Section 13.8. Waiver of Partition. Each Partner hereby waives any right to partition of the Partnership Assets.

ARTICLE 14 AMENDMENT OF PARTNERSHIP AGREEMENT; CONSENTS

Section 14.1. Amendments without Limited Partner Consent.

(a) Without limiting the powers of the General Partner as set forth in Section 7.1, each Limited Partner agrees that the General Partner (pursuant to its powers of attorney from the Limited Partners and Assignees), without the approval of any Limited Partner or Assignee, may amend any provision of this Agreement, and execute, swear to acknowledge, deliver, file and record whatever documents may be required in connection therewith, to:

- (i) reflect a change in the name of the Partnership or the location of the principal place of business of the Partnership;
- (ii) reflect the admission, substitution, withdrawal or removal of Partners in accordance with this Agreement and to amend Exhibit A in connection with such admission, substitution, withdrawal or removal;
- (iii) reflect a change that, in the sole and absolute discretion of the General Partner is reasonable and necessary or appropriate to qualify or continue the qualification of the Partnership as a limited partnership or a partnership in which the limited partners have limited liability under the laws of any state or that is necessary or advisable in the opinion of the General Partner to ensure that the Partnership will not be taxable as a corporation or an association taxable as a corporation for federal income tax purposes;
- (iv) reflect a change (A) that in the sole and absolute discretion of the General Partner does not adversely affect the Limited Partners in any material respect (including, but not limited to, Section 11.2(b)) to the extent that any amendment to such section, that in the sole and absolute discretion, of the General Partner, is or may be required to

facilitate a Transaction) or (B) that is required to effect the intent of the provisions of this Agreement or otherwise contemplated by this Agreement;

(v) add to the obligations of the General Partner or surrender any right or power granted to the General Partner to any other Affiliate of a General Partner for the benefit of the Limited Partners;

(vi) satisfy the provisions of any order, directive, opinion, ruling or regulation of a federal or state agency or contained in federal or state law which is binding upon the Partnership;

(vii) reflect such changes as are determined by the General Partner in its sole and absolute discretion to be necessary or appropriate for Omega REIT to maintain or restore its status as a REIT or to satisfy the REIT Requirements;

(viii) to reflect the Transfer of all or any part of a Partnership Interest between the General Partner and any Qualified REIT Subsidiary;

(ix) to modify the manner in which Capital Accounts are computed (but only to the extent set forth in the definition of "Capital Account" or contemplated by the Code or the Regulations);

(x) reflect an amendment that is necessary or advisable in the opinion of the General Partner to prevent the Partnership or Omega REIT or its directors or officers from in any manner being subjected to the provisions of the Investment Company Act of 1940, as amended, or the Investment Advisers Act of 1940, as amended;

(xi) reflect such actions as may be necessary or appropriate to avoid the Partnership Assets being treated for any purpose of ERISA or Code Section 4975 as assets of any "employee benefit plan" as defined in and subject to ERISA or of any "plan" subject to Code Section 4975 (or any corresponding provisions of succeeding law) or to avoid the Partnership's engaging in a prohibited transaction as defined in Section 406 of ERISA or Code Section 4975(c);

(xii) reflect an amendment that in the sole and absolute discretion of the General Partner is necessary or desirable in connection with the issuance of any Units or adoption of any Equity Incentive Plan pursuant to Article 4;

(xiii) reflect an amendment as may be required in the General Partner's sole and absolute discretion to comply with provisions of Loan Documents;

(xiv) reflect any amendment expressly permitted in this Agreement to be made by the General Partner; or

(xv) reflect any other amendment similar to the foregoing.

(b) Notwithstanding the foregoing, this Agreement shall not be amended, and no action may be taken by the General Partner, without the Consent of each Partner adversely

affected if such amendment or action would (i) convert a Limited Partner's interest in the Partnership into a General Partner Interest, (ii) modify the limited liability of a Limited Partner, (iii) alter the rights of any Partner to receive distributions pursuant to Article 5 or Section 13.2(a)(iv), or the allocations specified in Article 6 (except as permitted pursuant to Section 4.4, Section 4.5 and Section 6.2(c)) or (iv) amend this Section 14.1(b).

(c) Except as otherwise provided in Section 14.1(a) and Section 14.1(b), amendments to this Agreement shall require the affirmative consent of the General Partner and of Partners (which, for the avoidance of doubt, may include any General Partner) owning in the aggregate a majority of the Common Units.

Section 14.2. Amendments with Limited Partner Consent. Amendments to this Agreement requiring Consent of the Limited Partners may be proposed only by the General Partner. Following such proposal, the General Partner shall submit any proposed amendment to the Limited Partners for approval in accordance with Section 14.3.

Section 14.3. Meetings of and Actions by the Partners.

(a) Meetings of the Partners may be called by the General Partner at its sole and absolute discretion. The call shall state the nature of the business to be transacted. Notice of any such meeting shall be given to all Partners not less than seven (7) days nor more than thirty (30) days prior to the date of such meeting. Partners may vote in person or by proxy at such meeting. Whenever the vote or Consent of Partners is permitted or required under this Agreement, such vote or Consent may be given by proxy or at a meeting of Partners or may be given in accordance with the procedure prescribed in Section 14.3(b).

(b) Any action required or permitted to be taken at a meeting of the Partners may be taken without a meeting if a written consent setting forth the action so taken is signed by the Holders of a majority of the Percentage Interests of the Partners (or such other percentage as is expressly required by this Agreement for the action in question). Such consent may be in one instrument or in several instruments, and shall have the same force and effect as a vote of a majority of the Percentage Interests of the Partners (or such other percentage as is expressly required by this Agreement) at a meeting of the Partners. For purposes of obtaining such consent, the General Partner may require a response within a reasonable specified time, but not less than ten (10) days, and failure to respond in such time period shall constitute a Consent that is consistent with the General Partner's recommendation with respect to the proposal; *provided, however*, that an action shall become effective at such time as requisite Consents are received even if prior to such specified time. Such Consent shall be filed with the General Partner.

(c) Each Limited Partner may authorize any Person or Persons to act for him, her or it by proxy on all matters in which a Limited Partner is entitled to participate, including waiving notice of any meeting, or voting or participating at a meeting. Every proxy must be signed by the Limited Partner or his, her or its attorney-in-fact. No proxy shall be valid after the expiration of eleven (11) months from the date thereof unless otherwise provided in the proxy (or there is receipt of a proxy authorizing a later date). Every proxy shall be revocable at the pleasure of the Limited Partner executing it, such revocation to be effective upon the Partnership's receipt of written notice of such revocation from the Limited Partner executing such proxy. The use of

proxies will be governed in the same manner as in the case of corporations organized under the General Corporation Law of Delaware (including Section 212 thereof).

(d) Each meeting of Partners shall be conducted by the General Partner or such other Person as the General Partner may appoint pursuant to such rules for the conduct of the meeting as the General Partner or such other Person deems appropriate in its sole and absolute discretion.

(e) On matters on which Limited Partners are entitled to vote, each Limited Partner holding Units shall be entitled to cast a number of votes equal to the number of Units held by such Limited Partner.

(f) Except as otherwise expressly provided in this Agreement, the Consent of Holders of Partnership Interests representing a majority of the Partnership Interests of the Limited Partners shall control.

ARTICLE 15 LTIP UNITS

Section 15.1. Designation. Section 4.3 establishes a class of Units in the Partnership designated as the “**LTIP Units.**” The number of LTIP Units that may be issued is not limited by this Agreement.

Section 15.2. Vesting.

(a) Generally. LTIP Units may, in the sole and absolute discretion of the General Partner, be issued subject to vesting, forfeiture and additional restrictions on transfer pursuant to the terms of an award, vesting or other similar agreement (a “**Vesting Agreement**”). The terms of any Vesting Agreement may be modified by the General Partner from time to time in its sole and absolute discretion, subject to any restrictions on amendment imposed by the relevant Vesting Agreement or by the Equity Incentive Plan, if applicable. LTIP Units that were fully vested when issued or that have vested and are no longer subject to forfeiture under the terms of a Vesting Agreement are referred to as “**Vested LTIP Units**” and all other LTIP Units shall be treated as “**Unvested LTIP Units.**” LTIP Units that are issued subject to the achievement of specified performance criteria are referred to as “**Unearned LTIP Units**” until such time as the relevant performance criteria have been met at which time such LTIP Units are referred to as “**Earned LTIP Units.**” Earned LTIP Units that are subject to vesting and forfeiture provisions pursuant to the terms of a Vesting Agreement are referred to as “**Earned Unvested LTIP Units.**”

(b) Forfeiture. Unless otherwise specified in the Vesting Agreement, the Equity Incentive Plan or in any other applicable compensatory arrangement or incentive program pursuant to which LTIP Units are issued, upon the occurrence of any event specified in such Vesting Agreement, Equity Incentive Plan, arrangement or program as resulting in either the right of the Partnership or the General Partner to repurchase LTIP Units at a specified purchase price or some other forfeiture of any LTIP Units, then if the Partnership or the General Partner exercise such right to repurchase or upon the occurrence of the event causing forfeiture in accordance with the applicable Vesting Agreement, Equity Incentive Plan, arrangement or program, then the relevant LTIP Units shall immediately, and without any further action, be

treated as cancelled and no longer outstanding for any purpose. Unless otherwise specified in the applicable Vesting Agreement, Equity Incentive Plan, arrangement or program, no consideration or other payment shall be due with respect to any LTIP Units that have been forfeited, other than any distributions declared with respect to a Partnership Record Date and with respect to such LTIP Units prior to the effective date of the forfeiture if so provided by the terms of the applicable Vesting Agreement, Equity Incentive Plan, arrangement or program. Except as otherwise provided in this Agreement (including without limitation Section 6.2(a)(i)) or any agreement relating to the grant of LTIP Units, in connection with any repurchase or forfeiture of such LTIP Units, if such Holder continues to hold LTIP Units after such repurchase or forfeiture, the Capital Account balance of the holder of LTIP Units that is attributable to all of his or her remaining LTIP Units shall be reduced by the amount, if any, needed to reduce such Capital Account balance to an amount that would equal the target balance contemplated by Section 6.2(a)(i), had such historic calculations under Section 6.2(a)(i) been made only with respect to such holder's remaining LTIP Units.

Section 15.3. Adjustments. The Partnership shall maintain at all times a one-to-one correspondence between LTIP Units and LP Units for conversion, distribution and other purposes, including without limitation complying with the following procedures; *provided*, that the foregoing is not intended to alter the special allocations pursuant to Section 6.2(a)(i), differences between distributions to be made with respect to LTIP Units and LP Units pursuant to Section 13.2 and Section 15.4(c) in the event that the Capital Accounts attributable to the LTIP Units are less than those attributable to LP Units due to insufficient special allocation pursuant to Section 6.2(a)(i) or related provisions. If an Adjustment Event occurs, then the General Partner shall take any action reasonably necessary, including any amendment to this Agreement or Exhibit A adjusting the number of outstanding LTIP Units or subdividing or combining outstanding LTIP Units, to maintain a one-for-one conversion and economic equivalence ratio between LP Units and LTIP Units. The following shall be "**Adjustment Events**": (i) the Partnership makes a distribution on all outstanding LP Units in Units, (ii) the Partnership subdivides the outstanding LP Units into a greater number of Units or combines the outstanding LP Units into a smaller number of Units, or (iii) the Partnership issues any Units in exchange for its outstanding LP Units by way of a reclassification or recapitalization of its LP Units. If more than one Adjustment Event occurs, any adjustment to the LTIP Units need be made only once using a single formula that takes into account each and every Adjustment Event as if all Adjustment Events occurred simultaneously. For the avoidance of doubt, the following shall not be Adjustment Events: (x) the issuance of Units in a financing, reorganization, acquisition or other similar business transaction, (y) the issuance of Units pursuant to any Equity Incentive Plan or any employee benefit or compensation plan or distribution reinvestment plan, or (z) the issuance of any GP Units to a General Partner in respect of a Capital Contribution to the Partnership of proceeds from the sale of securities by Omega REIT. If the Partnership takes an action affecting the LP Units other than actions specifically described above as Adjustment Events and in the opinion of the General Partner such action would require action to maintain the one-to-one correspondence described above, the General Partner shall have the right to take such action, to the extent permitted by law, the Equity Incentive Plan and any other compensatory arrangement or incentive program pursuant to which LTIP Units are issued, in such manner and at such time as the General Partner, in its sole and absolute discretion, may determine to be reasonably appropriate under the circumstances. If an amendment is made to this Agreement adjusting the number of outstanding LTIP Units as herein provided, the Partnership shall

promptly file in the books and records of the Partnership a certificate of the General Partner setting forth a brief statement of the facts requiring such adjustment, which certificate shall be conclusive evidence of the correctness of such adjustment absent manifest error. Promptly after filing of such certificate, the Partnership shall mail a notice to each LTIP Unit Holder setting forth the adjustment to his or her LTIP Units and the effective date of such adjustment.

Section 15.4. Distributions.

(a) Distributions Generally. Distributions on the LTIP Units, if authorized, under the provisions of Section 5.1(a) or Section 5.1(c) shall be payable in such amounts as authorized, subject to adjustment or modification as set forth in the Equity Incentive Plan or any applicable Vesting Agreement and on such dates and in such manner as may be authorized by the General Partner (any such date, an "**LTIP Unit Distribution Participation Date**"); *provided* that, except as otherwise provided in this Agreement, the Equity Incentive Plan, any applicable Vesting Agreement or by the General Partner with respect to any particular class or series of LTIP Units, the LTIP Unit Distribution Participation Date shall be the same as the corresponding Partnership Record Date relating to the corresponding distribution on the LP Units.

(b) Other Distributions. Pursuant to Section 5.1(b), and except as otherwise provided in this Agreement, the Equity Incentive Plan, any applicable Vesting Agreement or by the General Partner with respect to any particular class or series of LTIP Units, the General Partner may from time to time make, and the Holders of LTIP Units shall be entitled to receive, distributions (other than distributions upon the occurrence of a Liquidating Event or proceeds from a Terminating Capital Transaction) of Available Cash in an amount per LTIP Unit equal to the amount of any such distributions that would have been payable to such holders if the LTIP Units had been LP Units (if applicable, assuming such LTIP Units were held for the entire period to which such distributions relate) so as to otherwise comply with the terms of an Equity Incentive Plan, or the terms set forth in any Vesting Agreement. Such distributions can, but need not be, made proportionately to the of holders of LTIP Units. Any distribution of cash made to any holders of LTIP Units pursuant to this Section 15.4(b) shall not be considered a distribution of Available Cash under Section 5.1(a) or Section 5.1(c) to which holders of Common Units otherwise would be entitled to their proportionate share of such distribution.

(c) Liquidating Distributions. Holders of Vested LTIP Units and Earned Unvested LTIP Units shall also be entitled to receive distributions upon the occurrence of a Liquidating Event or proceeds from a Terminating Capital Transaction in accordance with Section 13.2.

Section 15.5. Allocations. Holders of LTIP Units shall be allocated Net Income and Net Loss as set forth in Article 6; for purposes of clarity, generally pursuant to Section 6.1 with respect to distributions made pursuant to Section 15.4(a) and Section 6.2(a)(ii) with respect to distributions made pursuant to Section 15.4(b) or Section 15.4(c).

Section 15.6. Transfers. Subject to the terms of any Vesting Agreement, a holder of LTIP Units shall be entitled to transfer his or her LTIP Units to the same extent, and subject to the same restrictions as holders of LP Units are entitled to transfer their LP Units pursuant to Article 11.

Section 15.7. Redemption. The right to Redemption provided in Section 8.6 shall not apply with respect to LTIP Units.

Section 15.8. Legend. Any certificate evidencing an LTIP Unit shall bear an appropriate legend indicating that additional terms, conditions and restrictions on transfer, including without limitation any Vesting Agreement, apply to the LTIP Unit.

Section 15.9. Conversion to Partnership LP Unit.

(a) A holder of Unvested LTIP Units shall have the right (the “**Conversion Right**”), at his or her option, at any time to convert all or a portion of his or her Vested LTIP Units into LP Units; *provided, however*, that such holder may not exercise the Conversion Right for less than one thousand (1,000) Vested LTIP Units or, if such holder holds less than one thousand (1,000) Vested LTIP Units, all of the Vested LTIP Units held by such holder. Holders of Unvested LTIP Units and Earned Unvested LTIP Units shall not have the right to convert such Units into LP Units until they become Vested LTIP Units; *provided, however*, that when a holder of LTIP Units is notified of the expected occurrence of an event that will cause his or her Unvested LTIP Units or Earned Unvested LTIP Units to become Vested LTIP Units, such holder may give the Partnership a Conversion Notice conditioned upon and effective as of the time of vesting and such Conversion Notice, unless subsequently revoked by the holder, shall be accepted by the Partnership subject to such condition. In all cases, the conversion of any LTIP Units into LP Units shall be subject to the conditions and procedures set forth in this Section 15.9.

(b) A holder of LTIP Units may convert his or her Vested LTIP Units into an equal number of fully paid and non-assessable LP Units, giving effect to all adjustments (if any) made pursuant to Section 15.3. Notwithstanding the foregoing, in no event may a holder of LTIP Units convert a number of Vested LTIP Units that exceeds (x) the Economic Capital Account Balance of such holder, to the extent attributable to his or her ownership of LTIP Units, divided by (y) the Common Unit Economic Balance, in each case as determined as of the effective date of conversion (the “**Capital Account Limitation**”). In order to exercise his or her Conversion Right, a holder of LTIP Units shall deliver a notice (a “**Conversion Notice**”) to the Partnership (with a copy to the General Partner) in the form attached as Exhibit C not less than three (3) nor more than ten (10) days prior to a date (the “**Conversion Date**”) specified in such Conversion Notice; *provided, however*, that if the General Partner has not given to the holder of LTIP Units notice of a proposed or upcoming Transaction at least thirty (30) days prior to the effective date of such Transaction, then the holder shall have the right to deliver a Conversion Notice until the earlier of (x) the tenth (10th) day after such notice from the General Partner of a Transaction or (y) the third Business Day immediately preceding the effective date of such Transaction. Each holder of LTIP Units seeking to convert Vested LTIP Units represents and warrants to the Partnership that all Vested LTIP Units to be converted pursuant to this Section 15.9 shall be free and clear of all liens. Notwithstanding anything herein to the contrary, a holder of LTIP Units may deliver a Notice of Redemption pursuant to Section 8.6 relating to such LP Units in advance of the Conversion Date; *provided, however*, that the redemption of such LP Units by the Partnership shall in no event take place until on or after the Conversion Date. For clarity, it is noted that the objective of this paragraph is to put a holder of LTIP Units in a position where, if he or she so wishes, the LP Units into which his or her Vested LTIP Units will be converted can

be redeemed by the Partnership pursuant to Section 8.6 simultaneously with such conversion, with the further consequence that, if the General Partner elects to assume the Partnership's Redemption obligation with respect to such LP Units under Section 8.6 by delivering to such holder REIT Shares rather than cash, then such holder of LTIP Units can have such REIT Shares issued to him or her simultaneously with the conversion of his or her Vested LTIP Units into LP Units. The General Partner shall cooperate with a holder of LTIP Units to coordinate the timing of the different events described in the foregoing sentence.

(c) The Partnership, at any time at the election of the General Partner, may cause any number of Vested LTIP Units to be converted (a " **Forced Conversion**") into an equal number of LP Units, giving effect to all adjustments (if any) made pursuant to Section 15.3; *provided, however*, that the Partnership may not cause a Forced Conversion of any LTIP Units that would not at the time be eligible for conversion at the option of a holder of LTIP Units pursuant to Section 15.9(b). In order to exercise its right of Forced Conversion, the Partnership shall deliver a notice (a " **Forced Conversion Notice**") in the form attached hereto as Exhibit D to the applicable Holder of LTIP Units not less than ten (10) nor more than sixty (60) days prior to the Conversion Date specified in such Forced Conversion Notice.

(d) A conversion of Vested LTIP Units for which the holder thereof has given a Conversion Notice or the Partnership has given a Forced Conversion Notice shall occur automatically after the close of business on the applicable Conversion Date without any action on the part of such holder of LTIP Units other than the surrender of any certificate or certificates evidencing such Vested LTIP Units, as of which time such holder of LTIP Units shall be credited on the books and records of the Partnership as of the opening of business on the next day with the number of LP Units into which such LTIP Units were converted. After the conversion of LTIP Units as aforesaid, the Partnership shall deliver to such holder of LTIP Units, upon his or her written request, a certificate issued by the General Partner certifying the number of LP Units and remaining LTIP Units, if any, held by such holder immediately after such conversion. The Assignee of any Limited Partner pursuant to Article 11 may exercise the rights of such Limited Partner pursuant to this Section 15.9 and such Limited Partner shall be bound by the exercise of such rights by the Assignee.

(e) For purposes of making future allocations under Section 6.2(a)(i) and applying the Capital Account Limitation, the portion of the Economic Capital Account Balance of the applicable Holder of LTIP Units that is treated as attributable to his or her LTIP Units shall be reduced, as of the Conversion Date, by the product of the number of LTIP Units converted and the Common Unit Economic Balance.

(f) If the Partnership or Omega REIT shall be a party to any Transaction, other than a Transaction that constitutes an Adjustment Event, then the General Partner shall, immediately prior to the Transaction, exercise its right to cause a Forced Conversion with respect to the maximum number of LTIP Units then eligible for conversion, taking into account any allocations that occur in connection with the Transaction or that would occur in connection with the Transaction if the assets of the Partnership were sold at the Transaction price or, if applicable, at a value determined by the General Partner in good faith using the value attributed to the LP Units in the context of the Transaction (in which case the Conversion Date shall be the effective date of the Transaction). In anticipation of such Forced Conversion and the consummation of the

Transaction, the Partnership shall use commercially reasonable efforts to cause each holder of LTIP Units to be afforded the right to receive in connection with such Transaction in consideration for the LP Units into which his or her LTIP Units will be converted the same kind and amount of cash, securities or other property (or any combination thereof) receivable upon the consummation of such Transaction by a holder of the same number of LP Units, assuming such holder is not a Person with which the Partnership consolidated or into which the Partnership merged or which merged into the Partnership or to which such sale or transfer was made, as the case may be (a “**Constituent Person**”), or an affiliate of a Constituent Person. In the event that holders of LP Units have the opportunity to elect the form or type of consideration to be received upon consummation of the Transaction, prior to such Transaction the General Partner shall give prompt written notice to each holder of LTIP Units of such opportunity, and shall use commercially reasonable efforts to afford such holder the right to elect, by written notice to the General Partner, the form or type of consideration to be received upon conversion of each LTIP Unit held by such holder into LP Units in connection with such Transaction. If a holder of LTIP Units fails to make such an election, such holder (and any of its transferees) shall receive upon conversion of each LTIP Unit held by him or her (or by any of his or her transferees) the same kind and amount of consideration that a holder of LP Units would receive if such holder of LP Units failed to make such an election. Subject to the rights of the Partnership and Omega REIT under any Vesting Agreement and the relevant terms of the Equity Incentive Plan, the Partnership shall use commercially reasonable effort to cause the terms of any Transaction to be consistent with the provisions of this Section 15.9(f) and to enter into an agreement with the successor or purchasing entity, as the case may be, for the benefit of any holder of LTIP Units whose LTIP Units will not be converted into LP Units in connection with the Transaction that will (i) contain provisions enabling any holders of LTIP Units that remain outstanding after such Transaction to convert their LTIP Units into securities as comparable as reasonably possible under the circumstances to the LP Units and (ii) preserve as far as reasonably possible under the circumstances the distribution, special allocation, conversion, and other rights set forth in the Agreement for the benefit of the holders of LTIP Units.

Section 15.10. Voting. Holders of LTIP Units shall have the same voting rights as Limited Partners holding LP Units, with the holders of LTIP Units voting together as a single class with the LP Units and having one vote per LTIP Unit, and holders of LTIP Units shall not be entitled to approve, vote on or consent to any other matter.

Section 15.11. Section 83 Safe Harbor. Each Partner authorizes the General Partner to elect to apply the safe harbor (the “**Section 83 Safe Harbor**”) set forth in proposed Regulations Section 1.83-3(1) and proposed IRS Revenue Procedure published in Notice 2005-43 (together, the “**Proposed Section 83 Safe Harbor Regulation**”) (under which the fair market value of a Partnership Interest that is transferred in connection with the performance of services is treated as being equal to the liquidation value of the interest) if such Proposed Section 83 Safe Harbor Regulation or similar Regulations are promulgated as a final or temporary Regulations. If the General Partner determines that the Partnership should make such election, the General Partner is hereby authorized to amend this Agreement without the consent of any other Partner to provide that (i) the Partnership is authorized and directed to elect the Section 83 Safe Harbor, (ii) the Partnership and each of its Partners (including any Person to whom a Partnership Interest, including an LTIP Unit, is transferred in connection with the performance of services) will comply with all requirements of the Section 83 Safe Harbor with respect to all Partnership

Interests transferred in connection with the performance of services while such election remains in effect and (iii) the Partnership and each of its Partners will take all actions necessary, including providing the Partnership with any required information, to permit the Partnership to comply with the requirements set forth or referred to in the applicable Regulations for such election to be effective until such time (if any) as the General Partner determines, in its sole and absolute discretion, that the Partnership should terminate such election. The General Partner is further authorized to amend this Agreement to modify Article 6 to the extent the General Partner determines in its sole and absolute discretion that such modification is necessary or desirable as a result of the issuance of any applicable law, Regulations, notice or ruling relating to the tax treatment of the transfer of a Partnership Interests in connection with the performance of services. Notwithstanding anything to the contrary in this Agreement, each Partner expressly confirms that it will be legally bound by any such amendment.

**ARTICLE 16
GENERAL PROVISIONS**

Section 16.1. Addresses and Notice.

(a) All notices, demands or other communications required or desired to be given hereunder shall be in writing and shall be deemed to have been duly given if delivered personally by Federal Express (or other similar overnight courier service), by telecopy transmission (with transmission confirmed) or by registered or certified mail, return receipt requested, postage prepaid, and addressed as set forth below:

If to the Partnership or a General Partner:

Omega Healthcare Investors, Inc.
200 International Circle, Suite 3500
Hunt Valley, Maryland 21030
Attn: C. Taylor Pickett
Robert O. Stephenson
Fax: (410) 427-8820

with copies to:

Bryan Cave LLP
1201 West Peachtree Street NW
14th Floor
Atlanta, Georgia 30309
Attn: Rick Miller
Fax: (404) 420-0787

If to any Limited Partner, at the address designated for such Limited Partner in the Partnership's books and records.

(b) Any party may change such party's address or telecopy number for the giving of notice specified above by giving notice as herein provided.

(c) Any notice given by personal delivery, by Federal Express (or other similar overnight courier service), or telecopy transmission shall be deemed given, delivered, received and effective on the date of receipt (or confirmation or answer back for facsimile) of such delivery (or such other transmission at the address or telecopy number designated pursuant hereto) and any notice given by registered or certified mail shall be deemed given, delivered, received and effective on the third Business Day following the date on which it was deposited in the United States postal system.

Section 16.2. Interpretation. All Article and Section titles and captions in this Agreement are for convenience only. They shall not be deemed part of this Agreement and in no way define, limit, extend or describe the scope or intent of any provisions hereof. Except as specifically provided otherwise, all references herein to Articles, Sections, paragraphs, clauses and other subdivisions refer to the corresponding Articles, Sections, paragraphs, clauses and other subdivisions of this Agreement; and the words "herein," "hereof," "hereby," "hereto," "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section, paragraph, clause or subdivision hereof. All exhibits which are referred to herein or attached hereto are hereby incorporated by reference. Wherever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation," unless preceded by a negative predicate.

Section 16.3. Pronouns and Plurals. Whenever the context may require, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.

Section 16.4. Further Action. The parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 16.5. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assigns.

Section 16.6. Creditors. Other than as expressly set forth herein with respect to Indemnitees, none of the provisions of this Agreement shall be for the benefit of, or shall be enforceable by, any creditor of the Partnership.

Section 16.7. Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon any breach thereof shall constitute waiver of any such breach or any other covenant, duty, agreement or condition.

Section 16.8. Counterparts. This Agreement may be executed in counterparts, all of which together shall constitute one agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each party shall become bound by this Agreement immediately upon affixing its signature hereto.

Section 16.9. Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to the principles of conflicts of laws.

Section 16.10. Invalidity of Provisions. If any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be affected thereby.

Section 16.11. Limitation to Preserve REIT Status. Notwithstanding anything else in this Agreement, to the extent that the amount paid, credited, distributed or reimbursed by the Partnership to the General Partner, or its officers, directors, employees or agents, whether as a reimbursement, fee, expense or indemnity (a "**REIT Payment**"), would constitute gross income to the General Partner for purposes of Code Section 856(c)(2) or Code Section 856(c)(3), then the amount of such REIT Payments, as selected by the General Partner in its sole and absolute discretion from among items of potential distribution, reimbursement, fees, expenses and indemnities, shall be reduced for any Partnership Year so that the REIT Payments, as so reduced, for or with respect to Omega REIT, shall not exceed the lesser of:

(a) an amount equal to the excess, if any, of (i) 4.9% of the total of Omega REIT's, if any, total gross income (including the amount of any REIT Payments after application of this Section 16.11) for the Partnership Year over (ii) the amount of gross income (within the meaning of Code Section 856(c)(2)) derived by Omega REIT from sources other than those described in subsections (A) through (H) of Code Section 856(c)(2) (including the amount of any REIT Payments after application of this Section 16.11); or

(b) an amount equal to the excess, if any, of (i) 24% of the total of Omega REIT's total gross income (including the amount of any REIT Payments after application of this Section 16.11) for the Partnership Year over (ii) the amount of gross income (within the meaning of Code Section 856(c)(3)) derived by Omega REIT from sources other than those described in subsections (A) through (I) of Code Section 856(c)(3) (including the amount of any REIT Payments after application of this Section 16.11); *provided, however*, that REIT Payments in excess of the amounts set forth in paragraphs (a) and (b) above may be made if Omega REIT, as a condition precedent, obtains an opinion of tax counsel that the receipt of such excess amounts shall not adversely affect Omega REIT's ability to qualify as a REIT. To the extent that REIT Payments may not be made in a Partnership Year as a consequence of the limitations set forth in this Section 16.11, such REIT Payments shall carry over and shall be treated as arising in the following Partnership Year. The purpose of the limitations contained in this Section 16.11 is to prevent Omega REIT from failing to qualify as a REIT under the Code by reason of Omega REIT's share of items, including distributions, reimbursements, fees, expenses or indemnities, receivable directly or indirectly from the Partnership, and this Section 16.11 shall be interpreted and applied to effectuate such purpose.

Section 16.12. No Rights as Stockholders of Omega REIT. Nothing contained in this Agreement shall be construed as conferring upon the holders of Units any rights whatsoever as stockholders of Omega REIT, including any right to receive dividends or other distributions made to stockholders of Omega REIT or to vote or to consent or receive notice as stockholders in respect of any meeting of the stockholders of Omega REIT.

Section 16.13. No Third Party Beneficiaries. The provisions of this Agreement are solely for the purpose of defining the interests of the Partners, inter se, and no other Person (*i.e.*, a Person who is not a signatory hereto or a permitted successor to such signatory hereto), other than as expressly set forth herein with respect to Indemnitees, shall have any right, power, title or interest by way of subrogation or otherwise, in and to the rights, powers, title and provisions of this Agreement. No creditor or other third party having dealings with the Partnership (other than as expressly set forth herein with respect to Indemnitees) shall have the right to enforce the right or obligation of any Partner to make Capital Contributions or loans to the Partnership or to pursue any other right or remedy hereunder or at law or in equity. None of the rights or obligations of the Partners herein set forth to make Capital Contributions or loans to the Partnership shall be deemed an asset of the Partnership for any purpose by any creditor or other third party, nor may any such rights or obligations be sold, transferred or assigned by the Partnership or pledged or encumbered by the Partnership to secure any debt or other obligation of the Partnership or any of the Partners.

Section 16.14. Entire Agreement. This Agreement and the Exhibits attached hereto contain the entire understanding and agreement among the Partners with respect to the subject matter hereof and supersedes any other prior written or oral understandings or agreements among them with respect thereto.

[Remainder of page intentionally blank; signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

GENERAL PARTNERS:

Omega Healthcare Investors, Inc.

By: /s/ C. Taylor Pickett
C. Taylor Pickett
President

OHI Healthcare Properties Holdco, Inc.

By: /s/ C. Taylor Pickett
C. Taylor Pickett
President

LIMITED PARTNERS:

Omega Healthcare Investors, Inc.

By: /s/ C. Taylor Pickett
C. Taylor Pickett
President

Aviv Healthcare Properties Limited Partnership

By: OHI Healthcare Properties Holdco, Inc.,
its general partner

By: /s/ C. Taylor Pickett
C. Taylor Pickett
President

Second Amended and Restated Agreement of Limited Partnership
OHI Limited Healthcare Properties Limited Partnership

Exhibit A

Holders and Units

Holder	Status				Units			Capital Contribution	Interest %
	General Partner	Limited Partner	LTIP Unit Holder	Assignee	GP Units	LP Units	LTIP Units		
1. Omega Healthcare Investors, Inc.	X	X			1	138,751,944			
2. OHI Healthcare Properties Holdco, Inc.	X*				1				
3. Aviv Healthcare Properties Limited Partnership		X				52,908,348			
Totals	2	2	-	-	2	191,660,292	-		100%

*Principal General Partner

Second Amended and Restated Agreement of Limited Partnership
OHI Healthcare Properties Limited Partnership

Exhibit B

Form of Notice of Redemption

[Date]

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, MD 21030
Attention: Chief Financial Officer

Ladies and Gentlemen:

The undersigned, being a Limited Partner of OHI Healthcare Properties Limited Partnership, a Delaware limited partnership (the “ **Partnership**”), hereby tenders for Redemption, as defined in and in accordance with the terms of the Second Amended and Restated Agreement of Limited Partnership of the Partnership, as amended to date (the “**Agreement**”), the number of Units in the Partnership set forth below. Terms used but not otherwise defined herein shall have the meaning ascribed thereto in the Agreement. The undersigned:

- a) undertakes to surrender such Units at the closing of the Redemption on the Specified Redemption Date;
- b) directs that the certified check representing the Cash Amount, or the REIT Shares Amount, as applicable, deliverable upon the closing of such Redemption be delivered to the address specified below, and if REIT Shares are to be delivered, such REIT Shares be registered or placed in the name(s) and at the address(es) specified below;
- c) represents, warrants and certifies that:
 - i. the undersigned has, and at the closing of the Redemption will have, good, marketable and unencumbered title to such Units, free and clear of all liens, claims and encumbrances whatsoever,
 - ii. the undersigned has, and at the closing of the Redemption will have, the full right, power and authority to tender and surrender such Units as provided herein, and
 - iii. the undersigned has obtained the consent or approval of all persons and entities, if any, having the right to consent to or approve such tender and surrender;
- d) acknowledges that the undersigned will continue to own such Units until the Redemption transaction closes; and

Second Amended and Restated Agreement of Limited Partnership
OHI Healthcare Properties Limited Partnership

e) _____ agrees that, if any state or local property tax is payable as a result of the Redemption, the undersigned shall assume and pay such transfer tax.

Name of Limited Partner:

(Please Print Name as Registered with Partnership)

Number of Units Tendered for Redemption:

Date of this Notice:

Signature of Limited Partner:

Address of Limited Partner:

(Street Address)

(City)

(State)

(Zip Code)

Issue Check Payable to:

Issue REIT Shares in the name of:

Second Amended and Restated Agreement of Limited Partnership
OHI Healthcare Properties Limited Partnership

Exhibit C

Form of Conversion Notice

**NOTICE OF ELECTION BY PARTNER TO CONVERT VESTED
LTIP UNITS INTO PARTNERSHIP LP UNITS**

The undersigned Holder of Vested LTIP Units hereby irrevocably (i) elects to convert the number of Vested LTIP Units in OHI Healthcare Properties Limited Partnership (the "**Partnership**") set forth below into [LP Units] in accordance with the terms of the Second Amended and Restated Agreement of Limited Partnership of the Partnership, as amended to date; and (ii) directs that any cash in lieu of [LP Units] that may be deliverable upon such conversion to be deliverable upon such conversion be delivered to the address specified below. The undersigned hereby represents, warrants, and certifies that the undersigned (a) has title to such Vested LTIP Units, free and clear of the rights or interests of any other person or entity other than the Partnership; (b) has the full right, power, and authority to cause the conversion of such Vested LTIP Units as provided herein; and (c) has obtained the consent or approval of all persons or entities, if any, having the right to consent or approve such conversion.

Name of Holder:

(Please Print Name as Registered with Partnership)

Number of Vested LTIP Units to be Converted:

Date of this Notice:

Signature of Holder:

Signature Medallion Guaranteed by:

Address of Holder:

(Street Address)

(City)

(State)

(Zip Code)

Issue Check Payable to:

Social security number of Holder:

Second Amended and Restated Agreement of Limited Partnership
OHI Healthcare Properties Limited Partnership

Exhibit D

Form of Forced Conversion Notice

**NOTICE OF ELECTION BY PARTNERSHIP TO FORCE CONVERSION
OF VESTED LTIP UNITS INTO PARTNERSHIP LP UNITS**

OHI Healthcare Properties Limited Partnership (the "**Partnership**") hereby irrevocably elects to cause the number of Vested LTIP Units held by the Holder set forth below to be converted into **[LP Units]** as defined in and in accordance with the terms of the Amended and Restated Agreement of Limited Partnership of the Partnership, as amended to date.

Name of Holder:

(Please Print Name as Registered with Partnership)

Number of LTIP Units to be Converted:

Date of this Notice:

Second Amended and Restated Agreement of Limited Partnership
OHI Healthcare Properties Limited Partnership

**CERTIFICATE OF INCORPORATION
OF
OHI HEALTHCARE PROPERTIES HOLDCO, INC.**

1. The name of the corporation is **OHI Healthcare Properties Holdco, Inc.**

2. The address, including street, number, city, and county, of the registered office of the corporation in the State of Delaware is 2711 Centerville Road, Suite 400, City of Wilmington, Zip Code 19808, County of New Castle. The name of its registered agent at such address is Corporation Service Company.

3. The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law (“**DGCL**”).

4. The total number of shares of stock which the corporation shall have authority to issue is One Thousand (1,000), all of which are \$0.01 par value. All such shares are of one class and are shares of Common Stock.

5. The name and mailing address of the sole incorporator are as follows:

NAME	MAILING ADDRESS
Jared Seff	Bryan Cave LLP 14th Floor 1201 West Peachtree Street, NW Atlanta, Georgia 30309-3488

6. The Board of Directors shall have the power to adopt, amend or repeal the Bylaws.

7. A director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director except for liability (i) for any breach of the director’s duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which the director derived any improper personal benefit. No amendment to or repeal of this Article 7 shall apply to or have any effect on the liability or alleged liability of any director of the corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

8. The corporation shall, to the fullest extent permitted by the provisions of the DGCL, as may be amended and supplemented, indemnify its directors and officers from and against any and all of the expenses, liabilities, or other matters referred to in or covered by the

DGCL. Any indemnification effected under this provision shall not be deemed exclusive of rights to which those indemnified may be entitled under any Bylaw, vote of stockholders or disinterested directors, or otherwise, both as to action in their official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

THE UNDERSIGNED, being the sole incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the DGCL, does make this Certificate, hereby declaring and certifying that this is my act and deed and the facts herein stated are true, and accordingly has hereunto set my hand this 22nd day of October 2014.

/s/ Jared Seff

Jared Seff
Sole Incorporator

BYLAWS
OF
OHI HEALTHCARE PROPERTIES HOLDCO, INC.
(the "Corporation")

TABLE OF CONTENTS

		Page
ARTICLE I	CAPITAL STOCK	1
SECTION 1.1	CERTIFICATES	1
SECTION 1.2	LOST, STOLEN OR DESTROYED CERTIFICATES	1
SECTION 1.3	TRANSFERS OF STOCK	1
SECTION 1.4	BENEFICIAL OWNERS	1
SECTION 1.5	DIVIDENDS	2
ARTICLE II	STOCKHOLDERS	2
SECTION 2.1	PLACE OF MEETINGS	2
SECTION 2.2	ANNUAL MEETINGS	2
SECTION 2.3	SPECIAL MEETINGS	2
SECTION 2.4	NOTICE OF MEETINGS	2
SECTION 2.5	RECORD DATE	2
SECTION 2.6	QUORUM	3
SECTION 2.7	ORGANIZATION	3
SECTION 2.8	VOTING; PROXIES	3
SECTION 2.9	ADJOURNMENTS	3
SECTION 2.10	ACTION BY CONSENT OF STOCKHOLDERS IN LIEU OF MEETING	3
ARTICLE III	DIRECTORS	4
SECTION 3.1	NUMBER AND TENURE	4
SECTION 3.2	POWERS AND QUALIFICATIONS	4
SECTION 3.3	VACANCIES	4
SECTION 3.4	REGULAR MEETINGS	4
SECTION 3.5	SPECIAL MEETINGS	4
SECTION 3.6	MEETINGS BY CONFERENCE TELEPHONE	4
SECTION 3.7	QUORUM; VOTE REQUIRED FOR ACTION	5
SECTION 3.8	ORGANIZATION	5
SECTION 3.9	ACTIONS OF THE BOARD BY CONSENT IN LIEU OF MEETING	5
SECTION 3.10	COMMITTEES	5
ARTICLE IV	NOTICES	6
SECTION 4.1	NOTICES	6
SECTION 4.2	WAIVERS OF NOTICES	6
ARTICLE V	OFFICERS	6
SECTION 5.1	GENERAL	6
SECTION 5.2	ELECTION AND RESIGNATION	6
SECTION 5.3	VACANCIES	7
SECTION 5.4	REMOVAL	7
SECTION 5.5	CHAIRMAN OF THE BOARD OF DIRECTORS	7

SECTION 5.6	CHIEF EXECUTIVE OFFICER	7
SECTION 5.7	PRESIDENT	7
SECTION 5.8	VICE PRESIDENT	7
SECTION 5.9	SECRETARY	8
SECTION 5.10	TREASURER	8
SECTION 5.11	ASSISTANT SECRETARIES	8
SECTION 5.12	OTHER OFFICERS	9
SECTION 5.13	DELEGATION OF AUTHORITY	9
SECTION 5.14	VOTING SECURITIES OWNED BY THE CORPORATION	9
ARTICLE VI	MISCELLANEOUS	9
SECTION 6.1	DISBURSEMENTS	9
SECTION 6.2	FISCAL YEAR	9
SECTION 6.3	INTERESTED DIRECTORS	9
SECTION 6.4	AMENDMENTS	10

ARTICLE I

CAPITAL STOCK

Section 1.1 Certificates. The shares of capital stock (the "**Capital Stock**") of the Corporation shall be represented by certificates of stock, signed in the name of the Corporation (i) by the Chairman or Vice-Chairman of the Board of Directors of the Corporation (the "**Board of Directors**") or the President or a Vice President and (ii) by the Secretary or an Assistant Secretary, of the Corporation, certifying the number of shares of Capital Stock owned by the holder named in the certificate. Any or all of the signatures of such officers on the certificate may be facsimiles. In case any officer who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer at the date of its issuance.

Section 1.2 Lost, Stolen or Destroyed Certificates . The Board of Directors may direct a new certificate to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost, stolen or destroyed, upon the mailing of an affidavit of the fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issuance of a new certificate, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 1.3 Transfers of Stock. Capital Stock shall be transferable in the manner prescribed by law and in these Bylaws. Transfers of Capital Stock shall be made on the books of the Corporation only by the person named in the certificate or by such person's attorney lawfully constituted in writing and upon the surrender of the certificate therefor, which shall be cancelled before a new certificate shall be issued.

Section 1.4 Beneficial Owners. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares of Capital Stock to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares of Capital Stock, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not the Corporation shall have express or other notice thereof, except as otherwise provided by law.

Section 1.5 Dividends. Dividends upon the Capital Stock, subject to the provisions of the Certificate of Incorporation of the Corporation, as amended from time to time (the "**Certificate of Incorporation**"), if any, may be declared by the Board of Directors at any regular or special meeting, and may be paid in cash, in property or in shares of Capital Stock. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for any proper purpose, and the Board of Directors may modify or abolish any such reserve.

ARTICLE II

STOCKHOLDERS

Section 2.1 Place of Meetings. Meetings of the stockholders of the Corporation (the "**Stockholders**") for the election of members of the Board of Directors or for any other purpose shall be held at such time and place, either within or without the State of Delaware, as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2.2 Annual Meetings. The annual meetings of the Stockholders shall be held on such date and at such time as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting. At such annual meeting, the Stockholders shall elect a Board of Directors by majority vote and transact such other business as may properly be brought before the meeting.

Section 2.3 Special Meetings. Unless otherwise prescribed by law or by the Certificate of Incorporation, special meetings of the Stockholders, for any purpose or purposes, may be called at any time by the Board of Directors and shall be called by the President or the Secretary at the request in writing of Stockholders owning a majority of the Capital Stock issued and outstanding and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 2.4 Notice of Meetings. Whenever Stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which shall state the place, date and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, the written notice of any meeting shall be given not less than five (5) nor more than sixty (60) days before the date of the meeting to each Stockholder entitled to vote at such meeting.

Section 2.5 Record Date. The Board of Directors may fix a date, not less than ten (10) nor more than sixty (60) days preceding the date of any meeting of the Stockholders, as a record date for determination of Stockholders entitled to notice of, or to vote at such meeting. In order that the Corporation may determine the Stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the Stockholders entitled to exercise

any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall be not more than sixty (60) days prior to such action. The Board of Directors shall not close the books of the Corporation against transfers of shares during the whole or any part of such period.

Section 2.6 Quorum. Except as otherwise provided by law, the Certificate of Incorporation, or these Bylaws, the presence in person or by proxy of the holders of a majority of the outstanding shares of Capital Stock entitled to vote thereat, shall be necessary and sufficient to constitute a quorum at all meetings of the Stockholders for the transaction of business. In the absence of a quorum, the Stockholders so present may, by majority vote, adjourn the meeting from time to time in the manner provided in Section 2.9 until a quorum shall attend.

Section 2.7 Organization. Meetings of Stockholders shall be presided over by the Chairman of the Board, if any, or otherwise the President of the Corporation, or in the absence of the Chairman of the Board and the President, by a chairman designated by the Board of Directors, or in the absence of such designation, by a chairman chosen at the meeting. The Secretary of the Corporation shall keep the records of the meeting, but in the Secretary's absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.8 Voting; Proxies. Except as otherwise required by the Certificate of Incorporation or by law, each Stockholder entitled to vote at any meeting of Stockholders shall be entitled to one (1) vote for each share of Capital Stock held by such Stockholder which has voting power upon the matter in question. Each Stockholder entitled to vote at a meeting of Stockholders may authorize another person or persons to act for him or her by proxy, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. All elections and questions shall, unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, be decided by the vote of the holders of shares of Capital Stock having a majority of the votes which could be cast by the holders of all shares of Capital Stock entitled to vote thereon.

Section 2.9 Adjournments. Any meetings of Stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Stockholder of record entitled to vote at the meeting.

Section 2.10 Action by Consent of Stockholders in Lieu of Meeting . Unless otherwise restricted by the Certificate of Incorporation, any action required or permitted to be taken at any annual or special meeting of the Stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking

of the corporate action without a meeting by less than unanimous written consent shall be given to those Stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

Section 3.1 Number and Tenure. The business and affairs of the Corporation shall be managed by a Board of Directors consisting of at least one (1) member. The initial number of directors shall be one (1). The number of directors constituting the Board of Directors may be increased or decreased from time to time by the Stockholders; *provided, however*, that no such decrease shall have the effect of shortening the term of any incumbent director. Except as provided in Section 3.3, members of the Board of Directors shall be elected by a majority of the vote which could be cast by the holders of all Shares of Capital Stock, and each director so elected shall hold office for the full term to which such director shall have been elected and until such director's successor is duly elected and qualified, or until such director's earlier death, resignation or removal. Any director may resign at any time upon notice to the Corporation. A director need not be a Stockholder of the Corporation or a resident of the State of Delaware.

Section 3.2 Powers and Qualifications. The business of the Corporation shall be managed by or under the direction of the Board of Directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws directed or required to be exercised or done by the Stockholders.

Section 3.3 Vacancies. Any newly created directorship or any vacancy occurring in the Board of Directors for any cause may be filled by the Stockholders or the remaining directors, and each director so elected shall hold office for the remainder of the full term in which the new directorship was created or the vacancy occurred and until such director's successor is duly elected and qualified, or until such director's earlier death, resignation or removal.

Section 3.4 Regular Meetings. Regular meetings of the Board of Directors may be held at such places within or without the State of Delaware and at such times as the Board of Directors may from time to time determine, and if so determined, notices thereof need not be given.

Section 3.5 Special Meetings. Special meetings of the Board of Directors may be held at any time, whenever called by the Chairman of the Board of Directors or a majority of directors then in office, at such place or places within or without the State of Delaware as may be stated in the notice of the meeting. Notice of the time and place of a special meeting must be given by the person or persons calling such meeting at least forty-eight (48) hours before the special meeting.

Section 3.6 Meetings by Conference Telephone. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, members of the Board of Directors or any

committee designated by the Board of Directors, may participate in a meeting of the Board of Directors or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this [Section 3.6](#) shall constitute presence in person at such meeting.

Section 3.7 Quorum; Vote Required for Action. Except as may be otherwise specifically provided by applicable law, the Certificate of Incorporation or these Bylaws, at all meetings of the Board of Directors a majority of the whole Board of Directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at any meeting of the Board of Directors at which there is a quorum shall be the act of the Board of Directors.

Section 3.8 Organization. Meetings of the Board of Directors shall be presided over by the Chairman of the Board of Directors, or, in the Chairman's absence, by the President of the Corporation. The Secretary of the Corporation shall act as secretary of the meeting, but in the Secretary's absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 3.9 Actions of the Board by Consent in Lieu of Meeting . Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all of the members of the Board of Directors or committee, as the case may be, consent thereto in writing, and the writing is filed with the minutes of proceedings of the Board of Directors or such committee.

Section 3.10 Committees. The Board of Directors may, by resolution passed by a majority of the whole Board of Directors, designate one (1) or more committees, each committee to consist of one (1) or more of the directors of the Corporation. The Board of Directors may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, and in the absence of a designation by the Board of Directors of an alternate member to replace the absent or disqualified member, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any absent or disqualified member. Any committee, to the extent permitted by law and to the extent provided in the resolution of the Board of Directors establishing such committee, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it. Each committee shall keep regular minutes and report to the Board of Directors when required.

The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon the Board of Directors or any member thereof by law, nor shall such committee

function where action of the Board of Directors is required under applicable law. The Board of Directors shall have the power at any time to change the membership of any such committee and to fill vacancies in it. A majority of the members of any such committee shall constitute a quorum. Each such committee may elect a chairman and appoint such subcommittees and assistants as it may deem necessary. Except as otherwise provided by the Board of Directors, meetings of any committee shall be conducted in the same manner as the Board of Directors conducts its business pursuant to this ARTICLE III as the same shall from time to time be amended. Any member of any such committee elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgement the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of a member of a committee shall not of itself create contract rights.

ARTICLE IV

NOTICES

Section 4.1 Notices. Whenever written notice is required by law, the Certificate of Incorporation or these Bylaws to be given to any director, member of a committee or Stockholder, such notice may be given by mail, addressed to such director, member of a committee or Stockholder, at his or her address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Written notice may also be given personally or by facsimile transmission, telegram, electronic mail, telex or cable, and notice shall be deemed given at the time such notice is transmitted.

Section 4.2 Waivers of Notices. Whenever any notice is required by law, the Certificate of Incorporation or these Bylaws to be given to any director, committee member or Stockholder, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to notice.

ARTICLE V

OFFICERS

Section 5.1 General. The officers of the Corporation shall be chosen by the Board of Directors and shall be a President, Secretary and Treasurer. Additionally, the Board of Directors, in its discretion, may choose a Chairman of the Board of Directors (who must be a director), a President, a Chief Executive Officer, an Executive Vice President and one (1) or more Vice Presidents, Assistant Secretaries, and such other officers as the Board of Directors may from time to time designate. Any number of offices may be held by the same person, unless otherwise prohibited by law, the Certificate of Incorporation or these Bylaws. The officers of the Corporation need not be Stockholders or directors of the Corporation.

Section 5.2 Election and Resignation. The Board of Directors at its first meeting held after each annual meeting of Stockholders shall elect the officers of the

Corporation, who shall hold their offices for such terms and shall exercise such powers and perform such duties as described in these Bylaws and as shall be determined from time to time by the Board of Directors; and all officers of the Corporation shall hold office until their successors are chosen and qualified or until their earlier resignation or removal.

Section 5.3 Vacancies. Whenever any vacancies shall occur in any office by death, resignation, removal, increase in number of officers of the Corporation, or otherwise, the same shall be filled by the Board of Directors, and the officer so elected shall hold office until such officer's successor is chosen and qualified.

Section 5.4 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors. Such removal may be with or without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 5.5 Chairman of the Board of Directors. The Chairman of the Board of Directors shall preside, if present, at all meetings of the Board of Directors and shall perform such additional functions and duties as the Board of Directors may prescribe from time to time. The Chairman of the Board of Directors may sign certificates for shares of the Corporation.

Section 5.6 Chief Executive Officer. The Chief Executive Officer, who may be the Chairman of the Board of Directors and/or the President, shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. The Chief Executive Officer may sign deeds, mortgages, bonds, contracts or other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed and executed. The Chief Executive Officer shall also perform such other duties and may exercise such other powers as may be assigned by these Bylaws or prescribed by the Board of Directors from time to time.

Section 5.7 President. The President shall, subject to the control of the Board of Directors and the Chief Executive Officer, in general, supervise and control all of the business and affairs of the Corporation. In the absence of the Chairman of the Board of Directors, or if there is none, the President shall preside at all meetings of the Stockholders and, if the President is a director, of the Board of Directors. The President may sign certificates for shares of the Corporation, any deeds, mortgages, bonds, contracts or other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed and executed. The President shall also perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.8 Vice President. Any Vice President, in the order of seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the

President, perform the duties and exercise the powers of the President. The Vice Presidents shall also perform the usual and customary duties that pertain to such office and generally assist the President by executing contracts and agreements and exercising such other powers and performing such other duties as are delegated to them by the President and as the Board of Directors may further prescribe. In addition to exercising such powers and performing such duties as are conferred upon the Vice President(s) by the Certificate of Incorporation, these Bylaws or applicable statutes, any Executive Vice President(s) or Senior Vice President(s) shall have such further power and perform such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.9 Secretary. The Secretary shall attend, to the extent possible, all meetings of the Board of Directors and all meetings of Stockholders and record all the proceedings thereat in a book or books to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Stockholders and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he or she shall be. If the Secretary shall be unable or shall refuse to cause to be given notice of all meetings of the Stockholders and special meetings of the Board of Directors, and if there is no Assistant Secretary, then the Board of Directors may choose another officer to cause such notice to be given. The Secretary shall have custody of the seal of the Corporation and the Secretary shall have authority to affix the same to any instrument requiring it, and when so affixed, it may be attested by the signature of the Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his or her signature. The Secretary shall see that all books, reports, statements, certificates and other documents and records required by law to be kept or filed are properly kept or filed, as the case may be. The Secretary shall be prepared at all times to give information as to the condition of the Corporation and shall make an annual report of the entire business and financial condition of the Corporation. The Secretary shall also perform, under the direction and subject to the control of the Board of Directors, such other duties as may be assigned to him or her. The duties of the Secretary may be performed by any Assistant Secretary.

Section 5.10 Treasurer. The Treasurer shall have the responsibility for the custody of all the financial assets of the Corporation; collection of all dues, assessments, and other monies due to, or otherwise contributed to, the Corporation; deposit of funds in the name of, and to the credit of, the Corporation in such depository as may be designated by the Board of Directors; drawing of checks upon such depository in payment of the obligations of the Corporation, said obligations supported by bills or invoices approved for payment; and maintenance of books of account of the financial assets of the Corporation. The Treasurer shall also perform, under the direction and subject to the control of the Board of Directors, such other duties as may be assigned to him or her. The Treasurer may assign all or some of his/her duties to any other Officer or staff member of the Corporation with the approval of the Board of Directors.

Section 5.11 Assistant Secretaries. Except as may be otherwise provided in these Bylaws, any Assistant Secretary shall perform such duties and have such powers as from time to time may be assigned to him or her by the Board of Directors, the President or the

Secretary and, in the absence of the Secretary, or in the event of his or her disability or refusal to act, shall perform the duties of the Secretary, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Secretary.

Section 5.12 Other Officers. Such other officers as the Board of Directors may choose shall perform such duties and have such powers as from time to time may be assigned to them by the Board of Directors. The Board of Directors may delegate to any other officer of the Corporation the power to choose such other officers and to prescribe their respective duties and powers.

Section 5.13 Delegation of Authority. In the case of any absence of any officer of the Corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate some or all of the powers or duties of such officer to any other officer or to any director, employee, stockholder or agent for whatever period of time seems desirable.

Section 5.14 Voting Securities Owned by the Corporation. Powers of attorney, proxies, waivers of notice of meeting, consents and other instruments relating to securities owned by the Corporation may be executed in the name and on behalf of the Corporation by the Chief Executive Officer, President or any Vice President and any such officer may, in the name of and on behalf of the Corporation, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the Corporation may own securities and at any such meeting shall possess and may exercise any and all rights and powers incident to the ownership of such securities and which, as the owner thereof, the Corporation might have exercised and possessed if present. The Board of Directors may, by resolution, from time to time, confer like powers upon any other person or persons.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Disbursements. All checks or demands for money and notes of the Corporation shall be signed by the Secretary or by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 6.2 Fiscal Year. The fiscal year of the Corporation shall be as determined from time to time by resolution of the Board of Directors.

Section 6.3 Interested Directors. No contract or transaction between the Corporation and one (1) or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one (1) or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorized the contract or transaction, or solely because the director's or officer's votes are counted for such purpose, if: (1) the material facts as to the director's or officer's relationship or interest and as to the contract

or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or (2) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the Stockholders; or (3) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof or the Stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction. Any director of the Corporation may vote upon any contract or other transaction between the Corporation and any subsidiary or affiliated corporation without regard to the fact that such director is also a director of such fiduciary or affiliated corporation.

Section 6.4 Amendments. These Bylaws may be altered, amended or repealed, in whole or in part, or new Bylaws may be adopted, by the Stockholders or by the Board of Directors. All such alterations, amendments, repeals or adoptions must be approved by either the holders of a majority of the outstanding Capital Stock entitled to vote thereon or by a majority of the whole Board of Directors.

* * *

CERTIFICATE OF FORMATION

OF

[INSERT NAME OF L.L.C.]

This Certificate of Formation of [NAME OF L.L.C.] (the "LLC") dated [DATE], is being duly executed and filed by [NAME OF AUTHORIZED PERSON], as an authorized person to form a limited liability company under the Delaware Limited Liability Company Act (6 Del.C. § 18-101 et sec. .)

FIRST. The name of the limited liability company formed hereby is [NAME OF L.L.C.].

SECOND. The address of the registered office of the LLC in the State of Delaware is [STREET ADDRESS], [CITY], [ZIP CODE]. The name of its registered agent at such address is [NAME OF REGISTERED AGENT].

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first written above.

LIMITED LIABILITY COMPANY AGREEMENT

OF

[Insert name of L.L.C.]

This Limited Liability Company Agreement (this "Agreement") of [Insert name of L.L.C.] dated and effective as of [Insert Date], is entered into by AVIV FINANCING II, L.L.C., as the sole member (the "Member").

The Member, by execution of this Agreement, hereby forms a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del.C. §18-101, et seq.), as amended from time to time (the "Act"), and hereby agrees as follows:

1. **Name.** The name of the limited liability company formed hereby is [Insert name of L.L.C.] (the "Company").
 2. **Certificates.** The Member is hereby designated an authorized person within the meaning of the Act. The Member is hereby authorized to execute, deliver and file any certificates (and any amendments and/or restatements thereof) (a) to be filed in the office of the Secretary of State of the State of Delaware, or (b) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.
 3. **Purpose.** The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act.
 4. **Powers.** In furtherance of its purposes, but subject to all of the provisions of this Agreement, the Company shall have the power and is hereby authorized to:
 - (a) Acquire by purchase, lease, contribution of property or otherwise, own, hold, sell, convey, transfer or dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;
 - (b) Act as a trustee, executor, nominee, bailee, director, officer, agent or in some other fiduciary capacity for any person or entity and to exercise all of the powers, duties, rights and responsibilities associated therewith;
 - (c) Take any and all actions necessary, convenient or appropriate as trustee, executor, nominee, bailee, director, officer, agent or other fiduciary, including the granting or approval of waivers, consents or amendments of rights or powers relating thereto and the execution of appropriate documents to evidence such waivers, consents or amendments;
 - (d) Operate, purchase, maintain, finance, improve, own, sell, convey, assign, mortgage, lease or demolish or otherwise dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;
-

- (e) Borrow money and issue evidences of indebtedness in furtherance of any or all of the purposes of the Company, and secure the same by mortgage, pledge or other lien on the assets of the Company;
- (f) Invest any funds of the Company pending distribution or payment of the same pursuant to the provisions of this Agreement;
- (g) Prepay, in whole or in part, refinance, recast, increase, modify or extend any indebtedness of the Company and, in connection therewith, execute any extensions, renewals or modifications of any mortgage or security agreement securing such indebtedness;
- (h) Enter into, perform and carry out contracts of any kind, including, without limitation, contracts with any person or entity affiliated with the Member, necessary to, in connection with, convenient to, or incidental to the accomplishment of the purposes of the Company;
- (i) Employ or otherwise engage employees, managers, contractors, advisors, attorneys and consultants and pay reasonable compensation for such services;
- (j) Enter into partnerships, limited liability companies, trusts, associations, corporations or other ventures with other persons or entities in furtherance of the purposes of the Company; and
- (k) Do such other things and engage in such other activities related to the foregoing as may be necessary, convenient or incidental to the conduct of the business of the Company, and have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

5 . **Principal Business Office.** The principal business office of the Company shall be located at such location as may hereafter be determined by the Member.

6 . **Registered Office.** The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

7. **Registered Agent.** The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware are The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

8. **Members.** The name and the mailing address of the Member are as follows:

Name	Address
[MEMBER]	

9 . **Limited Liability.** Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member of the Company.

10 . **Capital Contributions.** The Member is deemed admitted as the Member of the Company upon its execution and delivery of this Agreement. The Member has contributed \$10.00, in cash, and no other property, to the Company.

11 . **Additional Contributions.** The Member is not required to make any additional capital contribution to the Company. However, the Member may at any time make additional capital contributions to the Company in cash or other property.

12. **Allocation of Profits and Losses.** The Company's profits and losses shall be allocated solely to the Member.

13 . **Distributions.** Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or other applicable law.

14 . **Management.** In accordance with Section 18-402 of the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Delaware. The Member has the authority to bind the Company.

15 . **Officers.** The Member may, from time to time as it deems advisable, select natural persons who are employees or agents of the Company and designate them as officers of the Company (the "Officers") and assign titles (including, without limitation, President, Vice President, Secretary, and Treasurer) to any such person. Unless the Member decides otherwise, if the title is one commonly used for officers of a business corporation formed under the Delaware General Corporation Law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office. Any delegation pursuant to this Section 15 may be revoked at any time by the Member. An Officer may be removed with or without cause by the Member.

16. **Other Business.** The Member may engage in or possess an interest in other business ventures (unconnected with the Company) of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or the income or profits therefrom by virtue of this Agreement.

17. **Exculpation and Indemnification.** No Member or Officer shall be liable to the Company or any other person or entity who has an interest in the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such

Member or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member or Officer by this Agreement, except that a Member or Officer shall be liable for any such loss, damage or claim incurred by reason of such Member's or Officer's willful misconduct. To the full extent permitted by applicable law, a Member or Officer shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Member or Officer by reason of any act or omission performed or omitted by such Member or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member or Officer by this Agreement, except that no Member or Officer shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Member or Officer by reason of willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

18. **Assignments.** The Member may at any time assign in whole or in part its limited liability company interest in the Company. If the Member transfers all of its interest in the Company pursuant to this Section 18, the transferee shall be admitted to the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the transfer, and, immediately following such admission, the transferor Member shall cease to be a member of the Company.

19. **Resignation.** The Member may at any time resign from the Company. If the Member resigns pursuant to this Section 19, an additional member shall be admitted to the Company, subject to Section 20 hereof, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the resignation, and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

20. **Admission of Additional Members.** One or more additional members of the Company may be admitted to the Company with the written consent of the Member.

21. **Dissolution.**

(a) The Company shall dissolve and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the Member, (ii) at any time there are no members of the Company unless the Company is continued in accordance with the Act, or (iii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) The bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

22. **Severability of Provisions.** Each provision of this Agreement shall be considered severable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement that are valid, enforceable and legal.

23. **Entire Agreement.** This Agreement constitutes the entire agreement of the Member with respect to the subject matter hereof.

24. **Governing Law.** This Agreement shall be governed by, and construed under, the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

25. **Amendments.** This Agreement may not be modified, altered, supplemented or amended except pursuant to a written agreement executed and delivered by the Member.

26. **Sole Benefit of Member.** Except as expressly provided in Section 17, the provisions of this Agreement (including Section 11) are intended solely to benefit the Member and, to the fullest extent permitted by applicable law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor shall be a third-party beneficiary of this Agreement), and no Member shall have any duty or obligation to any creditor of the Company to make any contributions or payments to the Company.

above. **IN WITNESS WHEREOF**, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written

[MEMBER]

By:

By: _____



New Mexico Secretary of State 325 Don Gaspar, Suite 300 · Santa Fe, NM 87501 (800) 477-3632 · www.sos.state.nm.us



DLLC

SUBMIT ORIGINAL AND A COPY TYPE OR PRINT LEGIBLY

Limited Liability Company ARTICLES OF ORGANIZATION

The undersigned, acting as organizer(s) of a limited liability company pursuant to the New Mexico Limited Liability Company Act, adopt the following Articles of Organization:

ARTICLE ONE: The name of the limited liability company is: [NAME OF LIMITED LIABILITY COMPANY]

ARTICLE TWO: The period of duration (if other than perpetual) is: Perpetual

ARTICLE THREE:

(1) The New Mexico street address of the company's initial registered office is:

(P.O. Box is not acceptable. Provide a description of the geographical location if a street address does not exist.)

(2) The name of the initial registered agent at that address is: CT Corporation System

(3) The street address of the company's principal place of business, if different from its registered office, is:

ARTICLE FOUR (check only if applicable):

___ YES Management of the business and affairs of the company is vested in a manager.

ARTICLE FIVE (check only if applicable):

X YES The limited liability company is a single member limited liability company.

ARTICLE SIX: If these Articles of Organization are not to be effective upon filing with the commission, the effective date is: (if an effective date is specified here, it cannot be a date prior to the date the articles are received by the commission)

Dated: _____

Signature of Organizer(s) Printed Name(s)

LIMITED LIABILITY COMPANY AGREEMENT

OF

[INSERT NAME OF L.L.C.]

This Limited Liability Company Agreement (this "Agreement") of [NAME OF L.L.C.] dated and effective as of [DATE], is entered into by [NAME], A [JURISDICTION/ENTITY TYPE], as the sole member (the "Member").

The Member, by execution of this Agreement, hereby forms a limited liability company pursuant to and in accordance with the New Mexico Limited Liability Company Act, Section 53-19-1, et seq., NMSA 1978, as amended from time to time (the "Act"), and hereby agrees as follows:

1. **Name.** The name of the limited liability company formed hereby is [Insert name of L.L.C.] (the "Company").
 2. **Certificates.** The Member is hereby designated an authorized person within the meaning of the Act. The Member is hereby authorized to execute, deliver and file any certificates (and any amendments and/or restatements thereof) (a) to be filed in the office of the New Mexico Public Regulation Commission, or (b) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.
 3. **Purpose.** The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act.
 4. **Powers.** In furtherance of its purposes, but subject to all of the provisions of this Agreement, the Company shall have the power and is hereby authorized to:
 - (a) Acquire by purchase, lease, contribution of property or otherwise, own, hold, sell, convey, transfer or dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;
 - (b) Act as a trustee, executor, nominee, bailee, director, officer, agent or in some other fiduciary capacity for any person or entity and to exercise all of the powers, duties, rights and responsibilities associated therewith;
 - (c) Take any and all actions necessary, convenient or appropriate as trustee, executor, nominee, bailee, director, officer, agent or other fiduciary, including the granting or approval of waivers, consents or amendments of rights or powers relating thereto and the execution of appropriate documents to evidence such waivers, consents or amendments;
 - (d) Operate, purchase, maintain, finance, improve, own, sell, convey, assign, mortgage, lease or demolish or otherwise dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;
-

- (e) Borrow money and issue evidences of indebtedness in furtherance of any or all of the purposes of the Company, and secure the same by mortgage, pledge or other lien on the assets of the Company;
- (f) Invest any funds of the Company pending distribution or payment of the same pursuant to the provisions of this Agreement;
- (g) Prepay, in whole or in part, refinance, recast, increase, modify or extend any indebtedness of the Company and, in connection therewith, execute any extensions, renewals or modifications of any mortgage or security agreement securing such indebtedness;
- (h) Enter into, perform and carry out contracts of any kind, including, without limitation, contracts with any person or entity affiliated with the Member, necessary to, in connection with, convenient to, or incidental to the accomplishment of the purposes of the Company;
- (i) Employ or otherwise engage employees, managers, contractors, advisors, attorneys and consultants and pay reasonable compensation for such services;
- (j) Enter into partnerships, limited liability companies, trusts, associations, corporations or other ventures with other persons or entities in furtherance of the purposes of the Company; and
- (k) Do such other things and engage in such other activities related to the foregoing as may be necessary, convenient or incidental to the conduct of the business of the Company, and have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

5 . **Principal Business Office.** The principal business office of the Company shall be located at such location as may hereafter be determined by the Member.

6 . **Registered Office.** The address of the registered office of the Company in the State of New Mexico is [STREET ADDRESS], [CITY], New Mexico [ZIP CODE].

7 . **Registered Agent.** The name and address of the registered agent of the Company for service of process on the Company in the State of New Mexico is [STREET ADDRESS], [CITY], New Mexico [ZIP CODE].

8. **Members.** The name and the mailing address of the Member are as follows:

<u>Name</u>	<u>Address</u>

[MEMBER]

9 . **Limited Liability.** Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be

solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member of the Company.

1 0 . **Capital Contributions.** The Member is deemed admitted as the Member of the Company upon its execution and delivery of this Agreement. The Member has contributed \$10.00, in cash, and no other property, to the Company.

1 1 . **Additional Contributions.** The Member is not required to make any additional capital contribution to the Company. However, the Member may at any time make additional capital contributions to the Company in cash or other property.

12. **Allocation of Profits and Losses.** The Company's profits and losses shall be allocated solely to the Member.

1 3 . **Distributions.** Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or other applicable law.

1 4 . **Management.** In accordance with Section 53-19-15 of the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of New Mexico. The Member has the authority to bind the Company.

1 5 . **Officers.** The Member may, from time to time as it deems advisable, select natural persons who are employees or agents of the Company and designate them as Manager or Managers of the Company (referred to collectively as the "Managers"). Any delegation pursuant to this Section 15 may be revoked at any time by the Member. An Officer may be removed with or without cause by the Member.

16. **Other Business.** The Member may engage in or possess an interest in other business ventures (unconnected with the Company) of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or the income or profits therefrom by virtue of this Agreement.

1 7 . **Exculpation and Indemnification.** No Member or Officer shall be liable to the Company or any other person or entity who has an interest in the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Member or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member or Officer by this Agreement, except that a Member or Officer shall be liable for any such loss, damage or claim incurred by reason of such Member's or Officer's willful misconduct. To the full extent permitted by applicable law, a Member or Officer shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Member or Officer by reason of any act or omission

performed or omitted by such Member or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member or Officer by this Agreement, except that no Member or Officer shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Member or Officer by reason of willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof. To the extent, if at all, that Section 56-7-1 NMSA 1978, as amended, is applicable to the indemnity provisions set forth in this Agreement, then any such agreement to indemnify will not extend to liability, claims, damages, losses or expenses, including attorney fees, arising out of (i) the preparation or approval of maps, drawings, opinions, reports, surveys, change orders, designs or specifications by the indemnitees, or the agents or employees of the indemnitees; or (ii) the giving of or the failure to give directions or instructions by the indemnitees, or the agents or employees of the indemnitees, where such giving or failure to give directions or instructions is the primary cause of bodily injury to persons or damage to property.

18. **Assignments.** The Member may at any time assign in whole or in part its limited liability company interest in the Company. If the Member transfers all of its interest in the Company pursuant to this Section 18, the transferee shall be admitted to the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the transfer, and, immediately following such admission, the transferor Member shall cease to be a member of the Company.

19. **Resignation.** The Member may at any time resign from the Company. If the Member resigns pursuant to this Section 19, an additional member shall be admitted to the Company, subject to Section 20 hereof, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the resignation, and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

20. **Admission of Additional Members.** One or more additional members of the Company may be admitted to the Company with the written consent of the Member.

21. **Dissolution.**

(a) The Company shall dissolve and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the Member, (ii) at any time there are no members of the Company unless the Company is continued in accordance with the Act, or (iii) the entry of a decree of judicial dissolution under Section 53-19-40 of the Act.

(b) The bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an

orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 53-19-44 of the Act.

22. **Severability of Provisions.** Each provision of this Agreement shall be considered severable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement that are valid, enforceable and legal.

23. **Entire Agreement.** This Agreement constitutes the entire agreement of the Member with respect to the subject matter hereof.

24. **Governing Law.** This Agreement shall be governed by, and construed under, the laws of the State of New Mexico (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

25. **Amendments.** This Agreement may not be modified, altered, supplemented or amended except pursuant to a written agreement executed and delivered by the Member.

26. **Sole Benefit of Member.** Except as expressly provided in Section 17, the provisions of this Agreement (including Section 11) are intended solely to benefit the Member and, to the fullest extent permitted by applicable law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor shall be a third-party beneficiary of this Agreement), and no Member shall have any duty or obligation to any creditor of the Company to make any contributions or payments to the Company.

above. **IN WITNESS WHEREOF**, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written

MEMBER

[NAME], a [JURISDICTION/ENTITY TYPE]

By: _____

Name: [NAME]

Title: [TITLE]



Form LLC-5.5 May 2012 Secretary of State Department of Business Services Limited Liability Division 501 S. Second St., Rm. 351 Springfield, IL 62756 217-524-8008 www.cyberdriveillinois.com	Illinois Limited Liability Company Act Articles of Organization SUBMIT IN DUPLICATE Type or print clearly. This space for use by Secretary of State. Filing Fee: \$500 Approved:	FILE # This space for use by Secretary of State.
Payment must be made by certified check, cashier's check, Illinois attorney's check, C.P.A.'s check or money order payable to Secretary of State.		

1. Limited Liability Company Name: [NAME OF LIMITED LIABILITY COMPANY], L.L.C.
 The LLC name must contain the words Limited Liability Company, L.L.C. or LLC and cannot contain the terms Corporation, Corp., Incorporated, Inc., Ltd., Co., Limited Partnership or L.P.

2. Address of Principal Place of Business where records of the company will be kept: (P.O. Box alone or c/o is unacceptable.)
Suite 1901, 2 North LaSalle Street Suite 1901, Chicago, IL 60602 Cook County

3. Articles of Organization effective on: (check one)
 the filing date
 a later date (not to exceed 60 days after the filing date): _____
Month, Day, Year

4. Registered Agent's Name and Registered Office Address:

Registered Agent:	<u>[NAME OF AGENT]</u>		
	First Name	Middle Initial	Last Name
Registered Office: (P.O. Box alone or c/o is unacceptable.)	<u>[REGISTERED OFFICE]</u>		
	Number	Street	Suite #
	Chicago	IL	
	City		ZIP Code

Note: The registered agent must reside in Illinois. If the agent is a business entity, it must be authorized to act as agent in this state.

5. Purpose(s) for which the Limited Liability Company is organized:
The transaction of any or all lawful business for which Limited Liability Companies may be organized under this Act.
 (LLCs organized to provide professional services must list the address(es) from which those services will be rendered if different from item 2. If more space is needed, use additional sheets of this size.)
 To purchase, hold for investment, lease, operate, manage and do any and all other activities necessary or connected with nursing homes or any related industry.

6. The duration of the company is perpetual unless otherwise stated. If the operating agreement provides for a dissolution date, enter that date here: _____
Month, Day, Year

LLC-5.5

7. **(Optional)** Other provisions for the regulation of the internal affairs of the Company: (If more space is needed, attach additional sheets of this size.) _____

8. The Limited Liability Company: (Check either a or b below.)

a. is managed by the **manager(s)** (List names and addresses.)

b. has management vested in the **member(s)** (List names and addresses.)

[NAME OF MEMBER]

9. Name and Address of Organizer(s):

I affirm, under penalties of perjury, having authority to sign hereto, that these Articles of Organization are to the best of my knowledge and belief, true, correct and complete.

Dated _____, _____
Month & Day Year

1. _____
Signature

Name (type or print)

Name if a Corporation or other Entity, and Title of Signer

2. _____
Signature

Name (type or print)

Name if a Corporation or other Entity, and Title of Signer

1. _____
Number Street

City/Town

State ZIP Code

2. _____
Number Street

City/Town

State ZIP Code

Signatures must be in black ink on an original document. Carbon copy, photocopy or rubber stamp signatures may only be used on conformed copies.

LIMITED LIABILITY COMPANY AGREEMENT

OF

[INSERT NAME OF L.L.C.]

This Limited Liability Company Agreement (this "Agreement") of [NAME OF L.L.C.] dated and effective as of [DATE], is entered into by [NAME], a [JURISDICTION/ENTITY TYPE] as the sole member (the "Member").

The Member, by execution of this Agreement, hereby forms a limited liability company pursuant to and in accordance with the Illinois Limited Liability Company Act (805 ILCS 180/1-1, et seq.), as amended from time to time (the "Act"), and hereby agrees as follows:

1. **Name.** The name of the limited liability company formed hereby is [Insert name of L.L.C.] (the "Company").
 2. **Certificates.** The Member is hereby designated an authorized person within the meaning of the Act. The Member is hereby authorized to execute, deliver and file any certificates (and any amendments and/or restatements thereof) (a) to be filed in the office of the Secretary of State of the State of Illinois, or (b) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.
 3. **Purpose.** The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act.
 4. **Powers.** In furtherance of its purposes, but subject to all of the provisions of this Agreement, the Company shall have the power and is hereby authorized to:
 - (a) Acquire by purchase, lease, contribution of property or otherwise, own, hold, sell, convey, transfer or dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;
 - (b) Act as a trustee, executor, nominee, bailee, director, officer, agent or in some other fiduciary capacity for any person or entity and to exercise all of the powers, duties, rights and responsibilities associated therewith;
 - (c) Take any and all actions necessary, convenient or appropriate as trustee, executor, nominee, bailee, director, officer, agent or other fiduciary, including the granting or approval of waivers, consents or amendments of rights or powers relating thereto and the execution of appropriate documents to evidence such waivers, consents or amendments;
 - (d) Operate, purchase, maintain, finance, improve, own, sell, convey, assign, mortgage, lease or demolish or otherwise dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;
-

- (e) Borrow money and issue evidences of indebtedness in furtherance of any or all of the purposes of the Company, and secure the same by mortgage, pledge or other lien on the assets of the Company;
- (f) Invest any funds of the Company pending distribution or payment of the same pursuant to the provisions of this Agreement;
- (g) Prepay, in whole or in part, refinance, recast, increase, modify or extend any indebtedness of the Company and, in connection therewith, execute any extensions, renewals or modifications of any mortgage or security agreement securing such indebtedness;
- (h) Enter into, perform and carry out contracts of any kind, including, without limitation, contracts with any person or entity affiliated with the Member, necessary to, in connection with, convenient to, or incidental to the accomplishment of the purposes of the Company;
- (i) Employ or otherwise engage employees, managers, contractors, advisors, attorneys and consultants and pay reasonable compensation for such services;
- (j) Enter into partnerships, limited liability companies, trusts, associations, corporations or other ventures with other persons or entities in furtherance of the purposes of the Company; and
- (k) Do such other things and engage in such other activities related to the foregoing as may be necessary, convenient or incidental to the conduct of the business of the Company, and have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

5 . **Principal Business Office.** The principal business office of the Company shall be located at such location as may hereafter be determined by the Member.

6 . **Registered Office.** The address of the registered office of the Company in the State of Illinois is [STREET ADDRESS], [CITY], , Illinois [ZIP CODE].

7. **Registered Agent.** The name and address of the registered agent of the Company for service of process on the Company in the State of Illinois is [STREET ADDRESS], [CITY], , Illinois [ZIP CODE].

8. **Members.** The name and the mailing address of the Member are as follows:

Name	Address
[MEMBER]	

9 . **Limited Liability.** Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be

solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member of the Company.

10. **Capital Contributions.** The Member is deemed admitted as the Member of the Company upon its execution and delivery of this Agreement. The Member has contributed \$10.00, in cash, and no other property, to the Company.

11. **Additional Contributions.** The Member is not required to make any additional capital contribution to the Company. However, the Member may at any time make additional capital contributions to the Company in cash or other property.

12. **Allocation of Profits and Losses.** The Company's profits and losses shall be allocated solely to the Member.

13. **Distributions.** Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or other applicable law.

14. **Management.** In accordance with Section 15-1 of the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Delaware. The Member has the authority to bind the Company.

15. **Officers.** The Member may, from time to time as it deems advisable, select natural persons who are employees or agents of the Company and designate them as officers of the Company (the "Officers") and assign titles (including, without limitation, President, Vice President, Secretary, and Treasurer) to any such person. Unless the Member decides otherwise, if the title is one commonly used for officers of a business corporation formed under the Delaware General Corporation Law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office. Any delegation pursuant to this Section 15 may be revoked at any time by the Member. An Officer may be removed with or without cause by the Member.

16. **Other Business.** The Member may engage in or possess an interest in other business ventures (unconnected with the Company) of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or the income or profits therefrom by virtue of this Agreement.

17. **Exculpation and Indemnification.** No Member or Officer shall be liable to the Company or any other person or entity who has an interest in the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Member or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member or Officer by this Agreement,

except that a Member or Officer shall be liable for any such loss, damage or claim incurred by reason of such Member's or Officer's willful misconduct. To the full extent permitted by applicable law, a Member or Officer shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Member or Officer by reason of any act or omission performed or omitted by such Member or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member or Officer by this Agreement, except that no Member or Officer shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Member or Officer by reason of willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

18. **Assignments.** The Member may at any time assign in whole or in part its limited liability company interest in the Company. If the Member transfers all of its interest in the Company pursuant to this Section 18, the transferee shall be admitted to the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the transfer, and, immediately following such admission, the transferor Member shall cease to be a member of the Company.

19. **Resignation.** The Member may at any time resign from the Company. If the Member resigns pursuant to this Section 19, an additional member shall be admitted to the Company, subject to Section 20 hereof, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the resignation, and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

20. **Admission of Additional Members.** One or more additional members of the Company may be admitted to the Company with the written consent of the Member.

21. **Dissolution.**

(a) The Company shall dissolve and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the Member, (ii) at any time there are no members of the Company unless the Company is continued in accordance with the Act.

(b) The bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 35-10 of the Act.

22. **Severability of Provisions.** Each provision of this Agreement shall be considered severable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity,

unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement that are valid, enforceable and legal.

23. **Entire Agreement.** This Agreement constitutes the entire agreement of the Member with respect to the subject matter hereof.

24. **Governing Law.** This Agreement shall be governed by, and construed under, the laws of the State of Illinois (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

25. **Amendments.** This Agreement may not be modified, altered, supplemented or amended except pursuant to a written agreement executed and delivered by the Member.

26. **Sole Benefit of Member.** Except as expressly provided in Section 17, the provisions of this Agreement (including Section 11) are intended solely to benefit the Member and, to the fullest extent permitted by applicable law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor shall be a third-party beneficiary of this Agreement), and no Member shall have any duty or obligation to any creditor of the Company to make any contributions or payments to the Company.

above. **IN WITNESS WHEREOF**, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written

MEMBER

[NAME], a [JURISDICTION/ENTITY TYPE]

By: _____

Name: [NAME]

Title: [TITLE]

ARTICLES OF ORGANIZATION
OF
WHEELER HEALTHCARE ASSOCIATES, L.L.C.

FILED
in the Office of the
Secretary of State of Texas

JUN 16 1995

CORPORATIONS SECTION

ARTICLE ONE

The name of the limited liability company is: WHEELER HEALTHCARE ASSOCIATES, L.L.C.

ARTICLE TWO

The period of duration of the company shall be perpetual or until the termination of the company in accordance with regulations of the company.

ARTICLE THREE

The purpose for which the company is organized is the transaction of any and all lawful business for which limited liability companies may be organized under the Texas Liability Company Act.

ARTICLE FOUR

The registered agent of the limited liability company is C T Corporation System and the address of its registered office in the State is c/o C T Corporation System, 350 N. St. Paul Street, Dallas, Texas 75201.

ARTICLE FIVE

The name and address of the manager is as follows:

Name	Address
Zev Karkomi	Suite 1901 2 North LaSalle Street Chicago, Illinois 60602

ARTICLE SIX

The name and address of the organizer is as follows:

Name	Address
Alan O. Amos	Suite 5200 3 First National Plaza Chicago, Illinois 60602

IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of June, 1995.

/s/ Alan O. Amos

Form 409
(revised 9/03)
Return in Duplicate to:
Secretary of State
P.O. Box 13697
Austin, TX 78711-3697
FAX: 512/463-5709

Articles of Amendment
Pursuant to Article 3.06,
Texas Limited Liability
Company Act

This space reserved for office use.

FILED
in the Office of the
Secretary of State of Texas
JUN 13 2005
Corporations Section

Filing Fee: \$100

Article 1 —Name

The name of the limited liability company is as set forth below:

Wheeler Healthcare Associates, L.L.C.

State the name of the entity as it is currently shown in the records of the secretary of state. If the amendment changes the name of the entity, state the old name and not the new name in Article 1.

The filing number issued to the company by the secretary of state is: 701251122

Article 2—Amended Name

(If the purpose of the articles of amendment is to change the name of the company, then use the following statement)

The amendment changes the articles of organization to change the article that names the limited liability company. The article in the Articles of Organization is amended to read as follows:

The name of the limited liability company is (state the new name of the company below)

The name of the entity must contain an organizational ending or accepted abbreviation of such term. The name must be the same as, deceptively similar to or similar to that of an existing corporate, limited liability company, or limited partnership name on file with the secretary of state. A preliminary check for "name availability" is recommended.

Article 3 —Amendment to Registered Agent/Registered Office

The amendment changes the articles of organization to change the article stating the registered agent and the registered office address of the company. The article is amended to read as follows:

Registered Agent of the Limited Liability Company
(Complete either A or B, but not both. Also complete C.)

A. The registered agent is an organization (cannot be company named above) by the name of:

OR

B. The registered agent is an individual resident of the state whose name is set forth below.

_____ First Name _____ MI _____ Last Name _____ Suffix _____

Registered Office of the Limited Liability Company (Cannot be a P.O. Box.)

C. The business address of the registered agent and the registered office address is:

_____ Street Address _____ City _____ State _____ Zip Code
TX

Article 4 — Other Altered, Added, or Deleted Provisions

Other changes or additions to the articles of organization may be made in the space provided below. If the space provided is insufficient to meet your needs, you may incorporate the additional text by providing an attachment to this form. Please read the instructions to this form for further information on format.

Text Area [The attached addendum, if any, is incorporated herein by reference.]

Article Five of the Articles of Organization is amended so as to read in its entirety as follows:

The limited liability company shall not have any manager. The name and address of the member is:

Aviv Financing I, L.L.C.

2 North LaSalle Street, Suite 725, Chicago, IL 60602.

Article 5—Date of Adoption

The date of the approval of the amendment(s) is June 13, 2005

Article 6—Statement of Approval (check either A, B, or C)

A. The company has no members, has not received any capital, and has not commenced business. In accordance with Section G of Article 2.23 of the Act, the amendments to the articles of organization were approved by a majority of the initial managers named in the articles of organization. All initial managers approving the amendment have signed the articles of amendment.

B. The company is member-managed, has not received any capital and has not otherwise commenced business. In accordance with Section G of Article 2.23 of the Act, the amendments to the articles of organization were approved by a majority of the initial members named in the articles of organization. All initial members approving the amendment have signed the articles of amendment.

C. The amendments were approved by all members of the limited liability company in accordance with Section H of Article 2.23 of the Act or as otherwise provided in the articles of organization or the regulations of the company.

Effective Date of Filing

A. This document will become effective when the document is filed by the secretary of state.

OR

B. This document will become effective at a later date, which is not more than ninety (90) days from the date of its filing by the secretary of state. The delayed effective date is

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a false or fraudulent document.

/s/ Zev Karkomi /s/ Craig M. Bernfield

Aviv Financing I, L.L.C., its sole member

Signature(s) of Authorized Manager(s)/Member(s)

Date 6-13-05

SIGNATURE BLOCK
TO
ARTICLES OF AMENDMENT

WHEELER HEALTHCARE ASSOCIATES, L.L.C.

By: Aviv Financing I, L.L.C.,
its sole member,

By: Aviv Healthcare Properties Operating Partnership I,
L.P., its sole member,

By: Aviv Healthcare Properties Limited Partnership,
its general partner,

By: Aviv Healthcare, L.L.C.,
its general partner

By: /s/ Zev Karkomi
Zev Karkomi, its manager

By: /s/ Craig M. Bernfield
Craig M. Bernfield, its manager

AMENDED AND RESTATED OPERATING AGREEMENT
OF
WHEELER HEALTHCARE ASSOCIATES, L.L.C.

This Amended and Restated Operating Agreement (this "Agreement") of WHEELER HEALTHCARE ASSOCIATES, L.L.C. (the "Company"), dated and effective as of June 13, 2005, is entered into by AVIV FINANCING I, L.L.C., as the sole member (the "Member").

0. **Formation.** The Company has been organized as a Texas limited liability company by the filing of Articles of Organization on June 16, 1995, under and pursuant to the Texas Limited Liability Company Act (as amended from time to time, the "Act") and the subsequent issuance of a certificate of organization for the Company by the Secretary of State of Texas.

1. **Name.** The name of the limited liability company is WHEELER HEALTHCARE ASSOCIATES, L.L.C.

2. **Certificates.** The Member is hereby designated an agent within the meaning of the Act. The Member is hereby authorized to execute, deliver and file any articles (and any amendments and/or restatements thereof) (a) to be filed in the office of the Secretary of State of the State of Texas, or (b) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

3. **Purpose.** The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act.

4. **Powers.** In furtherance of its purposes, but subject to all of the provisions of this Agreement, the Company shall have the power and is hereby authorized to:

(a) Acquire by purchase, lease, contribution of property or otherwise, own, hold, sell, convey, transfer or dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;

(b) Act as a trustee, executor, nominee, bailee, director, officer, agent or in some other fiduciary capacity for any person or entity and to exercise all of the powers, duties, rights and responsibilities associated therewith;

(c) Take any and all actions necessary, convenient or appropriate as trustee, executor, nominee, bailee, director, officer, agent or other fiduciary, including the granting or approval of waivers, consents or amendments of rights or powers relating thereto and the execution of appropriate documents to evidence such waivers, consents or amendments;

(d) Operate, purchase, maintain, finance, improve, own, sell, convey, assign, mortgage, lease or demolish or otherwise dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;

(e) Borrow money and issue evidences of indebtedness in furtherance of any or all of the purposes of the Company, and secure the same by mortgage, pledge or other lien on the assets of the Company;

(f) Invest any funds of the Company pending distribution or payment of the same pursuant to the provisions of this Agreement;

(g) Prepay, in whole or in part, refinance, recast, increase, modify or extend any indebtedness of the Company and, in connection therewith, execute any extensions, renewals or modifications of any mortgage or security agreement securing such indebtedness;

(h) Enter into, perform and carry out contracts of any kind, including, without limitation, contracts with any person or entity affiliated with the Member, necessary to, in connection with, convenient to, or incidental to the accomplishment of the purposes of the Company;

(i) Employ or otherwise engage employees, managers, contractors, advisors, attorneys and consultants and pay reasonable compensation for such services;

(j) Enter into partnerships, limited liability companies, trusts, associations, corporations or other ventures with other persons or entities in furtherance of the purposes of the Company; and

(k) Do such other things and engage in such other activities related to the foregoing as may be necessary, convenient or incidental to the conduct of the business of the Company, and have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

5. **Principal Business Office.** The principal business office of the Company shall be located at such location as may hereafter be determined by the Member.

6. **Registered Office.** The address of the registered office of the Company in the State of Texas is c/o CT Corporation System, 350 N. St. Paul Street, Dallas, Texas 75201.

7. **Registered Agent.** The name and address of the registered agent of the Company for service of process on the Company in the State of Texas are CT Corporation System, 350 N. St. Paul Street, Dallas, Texas 75201.

8. **Members.** The name and the mailing address of the Member are as follows:

Name	Address
Aviv Financing I, L.L.C.	2 North La Salle Street, Suite 725 Chicago, Illinois 60602

9. **Limited Liability.** Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member of the Company.

10. **Capital Contributions.** The Member has contributed \$10.00, in cash, and no other property, to the Company.

11. **Additional Contributions.** The Member is not required to make any additional capital contribution to the Company. However, the Member may at any time make additional capital contributions to the Company in cash or other property.

12. **Allocation of Profits and Losses.** The Company's profits and losses shall be allocated solely to the Member.

13. **Distributions.** Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to the Member on account of its interest in the Company if such distribution would violate Article 5.09 of the Act or other applicable law.

14. **Management.** In accordance with Article 2.12 of the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Texas. The Member has the authority to bind the Company.

15. **Officers.** The Member may, from time to time as it deems advisable, select natural persons who are employees or agents of the Company and designate them as officers of the Company (the "Officers") and assign titles (including, without limitation, President, Vice President, Secretary, and Treasurer) to any such person. Unless the Member decides otherwise, if the title is one commonly used for officers of a business corporation formed under the Texas Business Corporation Act, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office. Any delegation pursuant to this Section 15 may be revoked at any time by the Member. An Officer may be removed with or without cause by the Member.

16. **Other Business.** The Member may engage in or possess an interest in other business ventures (unconnected with the Company) of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or the income or profits therefrom by virtue of this Agreement.

17. **Exculpation and Indemnification.** No Member or Officer shall be liable to the Company or any other person or entity who has an interest in the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Member or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member or Officer by this Agreement, except that a Member or Officer shall be liable for any such loss, damage or claim incurred by reason of such Member's or Officer's willful misconduct. To the full extent permitted by applicable law, a Member or Officer shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Member or Officer by reason of any act or omission performed or omitted by such Member or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member or Officer by this Agreement, except that no Member or Officer shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Member or Officer by reason of willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

18. **Assignments.** The Member may at any time assign in whole or in part its limited liability company interest in the Company. If the Member transfers all of its interest in the Company pursuant to this Section 18, the transferee shall be admitted to the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the transfer, and, immediately following such admission, the transferor Member shall cease to be a member of the Company.

19. **Resignation.** The Member may at any time resign from the Company. If the Member resigns pursuant to this Section 19, an additional member shall be admitted to the Company, subject to Section 20 hereof, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the resignation, and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

20. **Admission of Additional Members.** One or more additional members of the Company may be admitted to the Company with the written consent of the Member.

21. **Dissolution.**

(a) The Company shall dissolve and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the Member, (ii) at any time there are no members of the Company unless the Company is continued in accordance with the Act, or (iii) the entry of a decree of judicial dissolution under Article 6.02 of the Act.

(b) The bankruptcy of the Member shall not cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Article 6.04 of the Act.

22. **Severability of Provisions.** Each provision of this Agreement shall be considered severable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement that are valid, enforceable and legal.

23. **Entire Agreement.** This Agreement constitutes the entire agreement of the Member with respect to the subject matter hereof.

24. **Governing Law.** This Agreement shall be governed by, and construed under, the laws of the State of Texas (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

25. **Amendments.** This Agreement may not be modified, altered, supplemented or amended except pursuant to a written agreement executed and delivered by the Member.

26. **Sole Benefit of Member.** Except as expressly provided in Section 17, the provisions of this Agreement (including Section 11) are intended solely to benefit the Member and, to the fullest extent permitted by applicable law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor shall be a third-party beneficiary of this Agreement), and no Member shall have any duty or obligation to any creditor of the Company to make any contributions or payments to the Company.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

AVIV FINANCING I, L.L.C.

By: AVIV HEALTHCARE PROPERTIES
OPERATING PARTNERSHIP I, L.P.
Its: Sole member

By: AVIV HEALTHCARE PROPERTIES
LIMITED PARTNERSHIP
Its: General partner

By: AVIV HEALTHCARE, L.L.C.
Its: General partner

By: /s/ Zev Karkomi
Name: Zev Karkomi
Its: Manager

By: /s/ Craig M. Bernfield
Name: Craig M. Bernfield
Its: Manager

CERTIFICATE OF INCORPORATION

OF

AVIV HEALTHCARE CAPITAL CORPORATION

FIRST: The name of the corporation (which is hereinafter referred to as the "*Corporation*") is Aviv Healthcare Capital Corporation.

SECOND: The address of the Corporation's registered office in the State of Delaware is The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH: The total number of shares of all classes of capital stock which the Corporation shall have the authority to issue is 100 shares of common stock with a par value of \$0.01 per share.

FIFTH: The name and mailing address of the incorporator are Lindsey A. Smith, Sidley Austin LLP, One South Dearborn Street, Chicago, Illinois 60603.

SIXTH: In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, alter or repeal the By-laws of the Corporation, subject to any specific limitation on such power contained in any By-laws adopted by the stockholders. Elections of directors need not be by written ballot unless the By-laws of the Corporation so provide.

SEVENTH: A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law of Delaware, or (iv) for any transaction from which the director derived an improper personal benefit. If the General Corporation Law of Delaware is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation Law of Delaware, as so amended. Any repeal or modification of this Article Seventh by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

EIGHTH: The Corporation shall have the power, to the maximum extent permitted by the General Corporation Law of Delaware in effect from time to time, to obligate itself to indemnify, and to pay or reimburse reasonable expenses in advance of final disposition of a proceeding to, (a) any individual who is a present or former director or officer of the Corporation or (b) any individual who, while a director or officer of the Corporation and at the

request of the Corporation, serves or has served as a director, officer, partner or trustee of another corporation, real estate investment trust, partnership, joint venture, trust, employee benefit plan or any other enterprise from and against any claim or liability to which such person may become subject or which such person may incur by reason of his or her service in such capacity. The Corporation shall have the power, with the approval of the Board of Directors, to provide such indemnification and advancement of expenses to a person who served a predecessor of the Corporation in any of the capacities described in (a) or (b) above and to any employee or agent of the Corporation or a predecessor of the Corporation.

NINTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon the stockholders herein are granted subject to this reservation.

THE UNDERSIGNED, being the incorporator named above, has executed this Certificate on January 3, 2011.

/s/ Lindsey A. Smith

Lindsey A. Smith, Incorporator

BY-LAWS
OF
AVIV HEALTHCARE CAPITAL CORPORATION

ARTICLE I

Stockholders Meetings

Section 1.1 Annual Meetings.

(a) An annual meeting of stockholders shall be held for the election of directors and the transaction of such other business as may properly be brought before the meeting in accordance with these By-laws at such date, time and place, if any, as may be fixed by resolution of the board of directors of the Corporation (the "Board of Directors") from time to time. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but shall be held solely by means of remote communication, subject to such guidelines and procedures as the Board of Directors may adopt, as permitted by applicable law. Subject to paragraph (b) of this Section 1.1, any other proper business may be transacted at an annual meeting.

(b) Only such business shall be conducted at an annual meeting of stockholders as shall have been properly brought before the meeting. For business to be properly brought before the meeting, it must be: (i) authorized by the Board of Directors and specified in the notice, or a supplemental notice, of the meeting, (ii) otherwise brought before the meeting by or at the direction of the Board of Directors or the chairman of the meeting, or (iii) otherwise properly brought before the meeting by a stockholder. No business shall be conducted at any annual meeting except in accordance with the procedures set forth in this paragraph (b).

Section 1.2 Special Meetings. Special meetings of stockholders for any purpose or purposes may be called at any time only by the Chairman of the Board, if any, or pursuant to a resolution approved by a majority of the whole Board of Directors or by a committee of the Board of Directors authorized to call such meetings, and by no other person. The Board of Directors may, in its sole discretion, determine that the special meeting shall not be held at any place, but shall be held solely by means of remote communication, subject to such guidelines and procedures as the Board of Directors may adopt, as permitted by applicable law. The business transacted at a special meeting of stockholders shall be limited solely to matters relating to the purpose or purposes stated in the Corporation's notice of meeting.

Section 1.3 Notice of Meetings. A written notice of each annual or special meeting of stockholders shall be given stating the place, if any, date and time of the meeting, the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the Corporation's certificate of incorporation (the "Certificate of Incorporation") or these By-laws, such notice of meeting shall be given not less than ten nor more than 60 days before the date of

the meeting to each stockholder of record entitled to vote at such meeting, personally, by mail or, to the extent and in the manner permitted by applicable law, electronically. If mailed, such notice shall be deemed to be given when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation.

Section 1.4 Adjournments. Any annual or special meeting of stockholders may be adjourned from time to time to reconvene at the same or some other place, if any, and notice need not be given of any such adjourned meeting if the date, time and place, if any, thereof and the means of remote communication, if any, by which stockholders and proxyholders may be deemed present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the adjourned meeting in accordance with Section 1.3.

Section 1.5 Quorum. Except as otherwise provided by law, the Certificate of Incorporation or these By-laws, the presence in person or by proxy of the holders of stock having a majority of the votes which could be cast by the holders of all outstanding stock entitled to vote at the meeting shall constitute a quorum at each meeting of stockholders. In the absence of a quorum, the stockholders so present may, by the affirmative vote of the holders of stock having a majority of the votes which could be cast by all such holders, adjourn the meeting from time to time in the manner provided in Section 1.4 until a quorum is present. If a quorum is present when a meeting is convened, the subsequent withdrawal of stockholders, even though less than a quorum remains, shall not affect the ability of the remaining stockholders lawfully to transact business.

Section 1.6 Conduct; Remote Communication. (a) Meetings of stockholders shall be presided over by the Chairman of the Board, if any, or if there is none or in his or her absence, by the President, or in his or her absence, by a chairman designated by the Board of Directors, or in the absence of such designation by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

(b) If authorized by the Board of Directors in accordance with these By-laws and applicable law, stockholders and proxyholders not physically present at a meeting of stockholders may, by means of remote communication, (1) participate in a meeting of stockholders and (2) be deemed present in person and vote at a meeting of stockholders, whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder, (ii) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (iii) if any

stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

Section 1.7 Voting.

(a) Except as otherwise provided by the Certificate of Incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of stock held by such stockholder which has voting power on the matter in question.

(b) Voting at meetings of stockholders need not be by written ballot and need not be conducted by inspectors of election unless so determined by the holders of stock having a majority of the votes which could be cast by the holders of all outstanding stock entitled to vote which are present in person or by proxy at such meeting. Unless otherwise provided in the Certificate of Incorporation, directors shall be elected by a plurality of the votes cast in the election of directors. Each other question shall, unless otherwise provided by law, the Certificate of Incorporation or these By-laws, be decided by the vote of the holders of stock having a majority of the votes which could be cast by the holders of all stock entitled to vote on such question which are present in person or by proxy at the meeting.

(c) Stock of the Corporation standing in the name of another corporation and entitled to vote may be voted by such officer, agent or proxy as the by-laws or other internal regulations of such other corporation may prescribe or, in the absence of such provision, as the board of directors or comparable body of such other corporation may determine.

(d) Stock of the Corporation standing in the name of a deceased person, a minor, an incompetent or a debtor in a case under Title 11, United States Code, and entitled to vote may be voted by an administrator, executor, guardian, conservator, debtor-in-possession or trustee, as the case may be, either in person or by proxy, without transfer of such shares into the name of the official or other person so voting.

(e) A stockholder whose voting stock of the Corporation is pledged shall be entitled to vote such stock unless on the transfer records of the Corporation the pledgor has expressly empowered the pledgee to vote such shares, in which case only the pledgee, or such pledgee's proxy, may represent such shares and vote thereon.

(f) If voting stock is held of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety or otherwise, or if two or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect: (i) if only one votes, such act binds all; (ii) if more than one vote, the act of the majority so voting binds all; and (iii) if more than one votes, but the vote is evenly split on any particular matter each faction may vote such stock proportionally, or any person voting the shares, or a beneficiary, if any, may apply to the Court of Chancery of the State of Delaware or such other court as may have jurisdiction to appoint an additional person to act with the persons so voting the stock, which shall then be

voted as determined by a majority of such persons and the person appointed by the Court. If the instrument so filed shows that any such tenancy is held in unequal interests, a majority or even split for the purpose of this subsection shall be a majority or even split in interest.

(g) Stock of the Corporation belonging to the Corporation, or to another corporation a majority of the shares entitled to vote in the election of directors of which are held by the Corporation, shall not be voted at any meeting of stockholders and shall not be counted in the total number of outstanding shares for the purpose of determining whether a quorum is present. Nothing in this Section 1.7 shall limit the right of the Corporation to vote shares of stock of the Corporation held by it in a fiduciary capacity.

Section 1.8 Proxies.

(a) Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy filed with the Secretary before or at the time of the meeting. No such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by filing with the Secretary an instrument in writing revoking the proxy or another duly executed proxy bearing a later date.

(b) A stockholder may authorize another person or persons to act for such stockholder as proxy (i) by executing a writing authorizing such person or persons to act as such, which execution may be accomplished by such stockholder or such stockholder's authorized officer, director, partner, employee or agent (or, if the stock is held in a trust or estate, by a trustee, executor or administrator thereof) signing such writing or causing his or her signature to be affixed to such writing by any reasonable means, including, but not limited to, facsimile signature, or (ii) by transmitting or authorizing the transmission of a telegram, cablegram or other means of electronic transmission (a "Transmission") to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such Transmission; provided that any such Transmission must either set forth or be submitted with information from which it can be determined that such Transmission was authorized by such stockholder.

(c) Any inspector or inspectors appointed pursuant to these By-laws shall examine Transmissions to determine if they are valid. If no inspector or inspectors are so appointed, the Secretary or such other person or persons as shall be appointed from time to time by the Board of Directors shall examine Transmissions to determine if they are valid. If it is determined that a Transmission is valid, the person or persons making that determination shall specify the information upon which such person or persons relied. Any copy, facsimile telecommunication or other reliable reproduction of such a writing or Transmission may be substituted or used in lieu of the original writing or Transmission for any and all purposes for which the original writing or Transmission could be used; provided that such copy, facsimile

telecommunication or other reproduction shall be a complete reproduction of the entire original writing or Transmission.

Section 1.9 Fixing Date of Determination of Stockholders of Record.

(a) In order that the Corporation may determine the stockholders entitled (i) to notice of or to vote at any meeting of stockholders or any adjournment thereof, (ii) to receive payment of any dividend or other distribution or allotment of any rights, (iii) to exercise any rights in respect of any change, conversion or exchange of stock, (iv) to express consent to corporate action in writing without a meeting, or (v) to take, receive or participate in any other action, the Board of Directors may fix a record date, which shall not be earlier than the date upon which the resolution fixing the record date is adopted by the Board of Directors and which (1) in the case of a determination of stockholders entitled to notice of or to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, be not more than 60 nor less than ten days before the date of such meeting; (2) in the case of a determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall be not more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (3) in the case of any other action, shall be not more than 60 days before such action.

(b) If no record date is fixed, (i) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (ii) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board of Directors is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (iii) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

(c) A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting, but the Board of Directors may fix a new record date for the adjourned meeting.

Section 1.10 List of Stockholders Entitled to Vote. The Secretary shall prepare, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation

may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, the list shall also be produced and kept at the time and place of the meeting during the whole time thereof and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, the list shall be open to the examination of any stockholder during the whole time thereof on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list of stockholders or the books of the Corporation, or to vote in person or by proxy at any meeting of stockholders.

Section 1.11 Action By Consent of Stockholders.

(a) Unless the power of stockholders to act by consent without a meeting is restricted or eliminated by the Certificate of Incorporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote on such action were present and voted.

(b) Every written consent shall bear the date of signature of each stockholder (or his, her or its proxy) signing such consent. Prompt notice of the taking of corporate action without a meeting of stockholders by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who, if action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of persons to authorize or take the action were delivered to the Corporation in the manner required by this Section 1.11. All such written consents shall be delivered to the Corporation at its registered office in the State of Delaware, at its principal place of business or to the Secretary. Delivery made to the Corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested.

(c) A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of these By-laws, provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the Corporation can determine (A) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (B) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. Any consent by means of telegram, cablegram or electronic transmission shall be deemed to have been signed on the date on which it was transmitted. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the Corporation by delivery to its

registered office in the State of Delaware, at its principal place of business or to the Secretary. Delivery made to the Corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by telegram, cablegram or other electronic transmission may be otherwise delivered to the principal place of business of the Corporation or to the Secretary if, to the extent and in the manner provided by resolution of the Board of Directors of the Corporation.

(d) No written consent shall be effective to authorize or take the corporate action referred to therein unless, within 60 days after the earliest dated written consent delivered to the Corporation in the manner required by this Section 1.11, written consents signed by a sufficient number of persons to authorize or take such action are delivered to the Corporation at its registered office in the State of Delaware, at its principal place of business or to the Secretary. All such written consents shall be filed with the minutes of proceedings of the stockholders, and actions authorized or taken under such written consents shall have the same force and effect as those authorized or taken pursuant to a vote of the stockholders at an annual or special meeting.

ARTICLE II

Board of Directors

Section 2.1 Number. The initial Board of Directors shall consist of one director. Thereafter, the number of directors may be amended from time to time by resolution adopted by affirmative vote of a majority of the whole Board of Directors; provided that no such amendment may shorten the term of any incumbent director.

Section 2.2 Election; Resignation; Vacancies.

(a) Unless the Certificate of Incorporation or an amendment to these By-laws adopted by the stockholders provides for a Board of Directors divided into two or three classes, at each annual meeting of stockholders the stockholders shall elect directors each of whom shall hold office until the next annual meeting of stockholders and the election and qualification of his or her successor, or until his or her earlier death, resignation or removal. If the Board of Directors is divided into classes, at each annual meeting at which the term of office of a class of directors expires, the stockholders shall elect directors of such class each to hold office until the annual meeting at which the terms of office of such class of directors expire and the election and qualification of his or her successor, or until his or her earlier death, resignation or removal.

(b) Only persons who are nominated in accordance with the procedures set forth in this paragraph (b) shall be eligible for election as directors of the Corporation. Nominations of persons for election to the Board of Directors may be made at a meeting of stockholders by the Board of Directors or by any stockholder of the Corporation entitled to vote in the election of directors at the meeting who complies with the notice procedures set forth in this paragraph (b). At the request of the Board of Directors any person nominated by the Board of Directors for election as a director shall furnish to the Secretary that information required to be set forth in a stockholder's notice of nomination which pertains to the nominee. The Corporation may require any proposed nominee to furnish such other information as may

reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as a director of the Corporation.

(c) Any director may resign at any time by giving written notice to the Chairman of the Board, if any, the President or the Secretary. A resignation shall take effect when the resignation is delivered to the officer to whom it is directed unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events, without any need for its acceptance. A resignation that is conditioned upon the director failing to receive a specified vote for reelection as a director may provide that it is irrevocable.

(d) Any newly created directorship or any vacancy occurring in the Board of Directors for any reason may be filled by a majority of the remaining directors, although less than a quorum, or by a plurality of the votes cast in the election of directors at a meeting of stockholders. Each director elected to replace a former director shall hold office until the expiration of the term of office of the director whom he or she has replaced and the election and qualification of his or her successor, or until his or her earlier death, resignation or removal. A director elected to fill a newly created directorship shall serve until the next annual meeting of stockholders and the election and qualification of his or her successor, or until his or her earlier death, resignation or removal.

Section 2.3 Regular Meetings. Unless otherwise determined by the Board of Directors, a regular annual meeting of the Board of Directors shall be held, without call or notice, immediately after and, if the annual meeting of stockholders is held at a place, at the same place as the annual meeting of stockholders, for the purpose of organizing the Board of Directors, electing officers and transacting any other business that may properly come before such meeting. If the stockholders shall elect the directors by written consent of stockholders as permitted by Section 1.11, a special meeting of the Board of Directors shall be called as soon as practicable after such election for the purposes described in the preceding sentence. Additional regular meetings of the Board of Directors may be held without call or notice at such times as shall be fixed by resolution of the Board of Directors.

Section 2.4 Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board, if any, the President, the Secretary or by any member of the Board of Directors. Notice of a special meeting of the Board of Directors shall be given by the person or persons calling the meeting at least twenty-four hours before the special meeting. The purpose or purposes of a special meeting need not be stated in the call or notice.

Section 2.5 Organization. Meetings of the Board of Directors shall be presided over by the Chairman of the Board, if any, or if there is none or in his or her absence, by the President, or in his or her absence, by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairman of the meeting may appoint any person to act as secretary of the meeting. A majority of the directors present at a meeting, whether or not they constitute a quorum, may adjourn such meeting to any other date, time or place without notice other than announcement at the meeting.

Section 2.6 Quorum: Vote Required for Action. At all meetings of the Board of Directors a majority of the whole Board of Directors shall constitute a quorum for the transaction of business. Unless the Certificate of Incorporation or these By-laws otherwise provide, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 2.7 Committees. The Board of Directors may designate one or more committees, each committee to consist of one or more directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members present at any meeting and not disqualified from voting, whether or not a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent permitted by law and provided in these By-laws or in the resolution of the Board of Directors designating such committee, or an amendment to such resolution, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

Section 2.8 Telephonic Meetings. Directors, or any committee of directors designated by the Board of Directors, may participate in a meeting of the Board of Directors or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 2.8 shall constitute presence in person at such meeting.

Section 2.9 Informal Action by Directors. Unless otherwise restricted by the Certificate of Incorporation or these By-laws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing (which may be in counterparts) or by electronic transmission, and the written consent or consents or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or such committee. Such filing shall be made in paper form if the minutes of the Corporation are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 2.10 Committee Rules. Unless the Board of Directors otherwise provides, each committee designated by the Board of Directors may make, alter and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to this Article II.

Section 2.11 Reliance upon Records. Every director, and every member of any committee of the Board of Directors, shall, in the performance of his or her duties, be fully protected in relying in good faith upon the records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Directors, or by any other person as to matters the director or

member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation, including, but not limited to, such records, information, opinions, reports or statements as to the value and amount of the assets, liabilities and/or net profits of the Corporation, or any other facts pertinent to the existence and amount of surplus or other funds from which dividends might properly be declared and paid, or with which the Corporation's capital stock might properly be purchased or redeemed.

Section 2.12 Interested Directors. A director who is directly or indirectly a party to a contract or transaction with the Corporation, or is a director or officer of or has a financial interest in any other corporation, partnership, association or other organization which is a party to a contract or transaction with the Corporation, may be counted in determining whether a quorum is present at any meeting of the Board of Directors or a committee thereof at which such contract or transaction is considered or authorized, and such director may participate in such meeting and vote on such authorization to the extent permitted by applicable law, including Section 144 of the General Corporation Law of the State of Delaware.

Section 2.13 Compensation. The Board of Directors shall have the authority to fix the compensation of directors. The directors shall be paid their reasonable expenses, if any, of attendance at each meeting of the Board of Directors or a committee thereof and may be paid a fixed sum for attendance at each such meeting and an annual retainer or salary for services as a director or committee member. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE III

Officers

Section 3.1 Executive Officers: Election: Qualification: Term of Office. The Board of Directors shall elect a President and may, if it so determines, elect a Chairman of the Board of Directors from among its members. The Board of Directors shall also elect a Secretary and may elect one or more Vice Presidents, one or more Assistant Secretaries, a Treasurer and one or more Assistant Treasurers or other officers. Any number of offices may be held by the same person. Each officer shall hold office until the first meeting of the Board of Directors after the annual meeting of stockholders next succeeding his or her election, and until his or her successor is elected and qualified or until his or her earlier death, resignation or removal.

Section 3.2 Resignation: Removal: Vacancies. Any officer may resign at any time by giving written notice to the Chairman of the Board, if any, the President or the Secretary. Unless otherwise stated in a notice of resignation, it shall take effect when received by the officer to whom it is directed, without any need for its acceptance. The Board of Directors may remove any officer with or without cause at any time, but such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation. A vacancy occurring in any

office of the Corporation may be filled for the unexpired portion of the term thereof by the Board of Directors at any regular or special meeting.

Section 3.3 Powers and Duties of Executive Officers. The officers of the Corporation shall have such powers and duties in the management of the Corporation as may be prescribed by the Board of Directors and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board of Directors. The Board of Directors may require any officer, agent or employee to give security for the faithful performance of his or her duties.

ARTICLE IV

Stock Certificates and Transfers

Section 4.1 Certificate. Every holder of stock shall be entitled to have a certificate signed by or in the name of the Corporation by the Chairman of the Board, if any, or the President or a Vice President, and by the Secretary or an Assistant Secretary, of the Corporation, certifying the number of shares owned by such stockholder in the Corporation. Any or all of the signatures on the certificate may be facsimile, stamp or other imprint. In case any officer, transfer agent, or registrar who has signed or whose facsimile, stamp or other imprint signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such officer, transfer agent, or registrar continued to be such at the date of issue.

Section 4.2 Lost, Stolen or Destroyed Certificates; Issuance of New Certificates. The Corporation may issue a new certificate for stock in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such stockholder's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 4.3 Transfers of Stock. Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for stock of the Corporation duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer or, if the relevant stock certificate is claimed to have been lost, stolen or destroyed, upon compliance with the provisions of Section 4.2, and upon payment of applicable taxes with respect to such transfer, and in compliance with any restrictions on transfer applicable to such stock certificate or the shares represented thereby of which the Corporation shall have notice and subject to such rules and regulations as the Board of Directors may from time to time deem advisable concerning the transfer and registration of stock certificates, the Corporation shall issue a new certificate or certificates for such stock to the person entitled thereto, cancel the old certificate and record the transaction upon its books. Transfers of stock shall be made only on the books of the Corporation by the registered holder thereof or by such holder's attorney or successor duly authorized as evidenced by documents filed with the Secretary or transfer agent of the

Corporation. Whenever any transfer of stock shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of transfer if, when the certificate or certificates representing such stock are presented to the Corporation for transfer, both the transferor and transferee request the Corporation to do so.

Section 4.4 Stockholders of Record. The Corporation shall be entitled to treat the holder of record of any stock of the Corporation as the holder thereof and shall not be bound to recognize any equitable or other claim to or interest in such stock on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by the laws of the State of Delaware.

ARTICLE V

Notices

Section 5.1 Manner of Notice. (a) Except as otherwise provided by law, the Certificate of Incorporation or these By-laws, whenever notice is required to be given to any stockholder, director or member of any committee of the Board of Directors, such notice may be given by (i) personal delivery, (ii) depositing it, in a sealed envelope, in the United States mails, first class, postage prepaid, addressed, (iii) delivering to a company for overnight or second day mail or delivery, (iv) delivering it to a telegraph company, charges prepaid, for transmission, or by transmitting it via telecopier, or (v) any other reliable means permitted by applicable law (including, subject to Section 5.1(b), electronic transmission) to such stockholder, director or member, either at the address of such stockholder, director or member as it appears on the records of the Corporation or, in the case of such a director or member, at his or her business address; and such notice shall be deemed to be given at the time when it is thus personally delivered, deposited, delivered or transmitted, as the case may be. Such requirement for notice shall also be deemed satisfied, except in the case of stockholder meetings, if actual notice is received orally or by other writing by the person entitled thereto as far in advance of the event with respect to which notice is being given as the minimum notice period required by law or these By-laws.

(b) Without limiting the foregoing, any notice to stockholders given by the Corporation pursuant to these By-laws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Corporation and shall also be deemed revoked if (1) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (2) such inability becomes known to the Secretary of the Corporation, the transfer agent or other person responsible for the giving of notice; provided, however, that the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. Notice given by a form of electronic transmission in accordance with these By-laws shall be deemed given: (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (iii) if by a posting on an electronic network,

together with separate notice to the stockholder of such specific posting, upon the later of such posting and the giving of such separate notice; and (iv) if by another form of electronic transmission, when directed to the stockholder.

Section 5.2 Dispensation with Notice.

(a) Whenever notice is required to be given by law, the Certificate of Incorporation or these By-laws to any stockholder to whom (i) notice of two consecutive annual meetings of stockholders, and all notices of meetings of stockholders or of the taking of action by stockholders by written consent without a meeting to such stockholder during the period between such two consecutive annual meetings, or (ii) all, and at least two, payments (if sent by first class mail) of dividends or interest on securities of the Corporation during a 12-month period, have been mailed addressed to such stockholder at the address of such stockholder as shown on the records of the Corporation and have been returned undeliverable, the giving of such notice to such stockholder shall not be required. Any action or meeting which shall be taken or held without notice to such stockholder shall have the same force and effect as if such notice had been duly given. If any such stockholder shall deliver to the Corporation a written notice setting forth the then current address of such stockholder, the requirement that notice be given to such stockholder shall be reinstated.

(b) Whenever notice is required to be given by law, the Certificate of Incorporation or these By-laws to any person with whom communication is unlawful, the giving of such notice to such person shall not be required, and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given.

Section 5.3 Waiver of Notice. Any written waiver of notice, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors, or members of a committee or directors need be specified in any written waiver of notice.

ARTICLE VI

Indemnification

Section 6.1 Right to Indemnification. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by law as in effect on the date of adoption of these By-laws or as it may thereafter be amended, any person who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding") by reason of the fact that he or she, or a

person for whom he or she is the legal representative, is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture or other enterprise, against any and all liability and loss (including judgments, fines, penalties and amounts paid in settlement) suffered or incurred and expenses reasonably incurred by such person; provided that any standard of conduct applicable to whether a director or officer may be indemnified shall be equally applicable to an employee or agent under this Article VI. The Corporation shall not be required to indemnify a person in connection with a proceeding initiated by such person, including a counterclaim or crossclaim, unless the proceeding was authorized by the Board of Directors.

Section 6.2 Prepayment of Expenses. The Corporation shall pay or reimburse the reasonable expenses incurred in defending any proceeding in advance of its final disposition if the Corporation has received an undertaking by the person receiving such payment or reimbursement to repay all amounts advanced if it should be ultimately determined that he or she is not entitled to be indemnified under this Article VI or otherwise.

Section 6.3 Claims. If a claim for indemnification or payment of expenses under this Article VI is not paid in full within 60 days after a written claim therefor has been received by the Corporation, the claimant may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

Section 6.4 Non-Exclusivity of Rights. The rights conferred on any person by this Article VI shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these By-laws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 6.5 Other Indemnification. The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer, employee, partner or agent of another corporation, partnership, joint venture or other enterprise shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture or other enterprise.

Section 6.6 Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

ARTICLE VII

General

Section 7.1 Fiscal year. The fiscal year of the Corporation shall be determined by resolution of the Board of Directors. Absent any contrary resolution, the fiscal year shall end on December 31 of each year.

Section 7.2 Seal. The Corporation may have a corporate seal bearing the name of the Corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board of Directors.

Section 7.3 Form of Records. Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or be in the form of, punch cards, magnetic tape, photographs, microphotographs, electronic format or any other information storage device, provided that the records so kept can be converted into clearly legible form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect the same.

Section 7.4 Definitions. For purposes of these By-laws, "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Section 7.5 Amendment of By-laws. These By-laws may be altered or repealed, and new By-laws made, by the majority vote of the whole Board of Directors, provided, however, a By-law adopted by the holders of stock representing a majority of the votes which could be cast by the holders of all outstanding stock that prescribes the required vote for the election of directors may not be altered by the Board of Directors. The holders of stock having representing a majority of the votes which could be cast by the holders of all outstanding stock may make additional By-laws and may alter and repeal any By-laws whether adopted by them or otherwise.

STATE OF DELAWARE
CERTIFICATE OF LIMITED PARTNERSHIP
OF

AVIV HEALTHCARE PROPERTIES OPERATING PARTNERSHIP I, L.P.

The undersigned, desiring to form a limited partnership pursuant to the Delaware Revised Uniform Limited Partnership Act, 6 Delaware Code, Chapter 17, does hereby certify as follows:

FIRST: The name of the limited partnership is Aviv Healthcare Properties Operating Partnership I, L.P.

SECOND: The address of the limited partnership's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. The name of the limited partnership's registered agent for service of process in the State of Delaware at such address is The Corporation Trust Company.

THIRD: The name and mailing address of each general partner is as follows:

Aviv Healthcare Properties Limited Partnership
2 North LaSalle Street, Suite 725
Chicago, Illinois 60602

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Limited Partnership of Aviv Healthcare Properties Operating Partnership I, L.P. as of the seventeenth day of March, 2005.

AVIV HEALTHCARE PROPERTIES
LIMITED PARTNERSHIP,
General Partner

By: /s/ Samuel Kovitz
Name: Samuel Kovitz
Title: Authorized Person

AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT
OF
AVIV HEALTHCARE PROPERTIES OPERATING PARTNERSHIP I, L.P.

This Amended and Restated Limited Partnership Agreement (the "Agreement") of Aviv Healthcare Properties Operating Partnership I, L.P. (the "Partnership") is made and entered into on this 1st day of April, 2015 by and between OHI Healthcare Properties Limited Partnership, a Delaware limited partnership, as the general partner (the "General Partner") and Aviv OP Limited Partner, L.L.C., a Delaware limited liability company (the "Limited Partner"). (The General Partner and the Limited Partner may be referred to collectively as the "Partners"). As used in this Agreement, the "Act" means the Delaware Revised Uniform Limited Partnership Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, the Partnership was formed as a Delaware limited partnership on March 17, 2005, pursuant to the provisions of the Act; and

WHEREAS, on April 1, 2015, OHI Healthcare Properties Limited Partnership, a Delaware limited partnership, acquired all of the outstanding equity interests in Aviv Healthcare Properties Limited Partnership, a Delaware limited partnership, the former general partner of the Partnership and owner of all of the outstanding equity interests in the Limited Partner; and

WHEREAS, the General Partner owns ninety-nine percent of the outstanding equity interests in the Partnership (the "General Partner Interest") and the Limited Partner one percent of the outstanding equity interests in the Partnership (the "Limited Partner Interest"). (The General Partner Interest and the Limited Partner Interest may be referred to as the "Partnership Interests"); and

WHEREAS, the General Partner and the Limited Partner now desire to enter into this Agreement to amend and restate the Amended and Restated Limited Partnership Agreement of the Partnership dated as of April 13, 2005, as heretofore amended.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Name. The name of the Partnership is Aviv Healthcare Properties Operating Partnership I, L.P.

Section 2. Principal Business Office. The principal business office of the Partnership shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 3. Registered Office. The address of the registered office of the Partnership in the State of Delaware is c/o o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

Section 4. Registered Agent. The name and address of the registered agent of the Partnership for service of process on the Partnership in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

Section 5. Partners. The General Partner Interest and Limited Partner Interest percentages (the Partnership Interest Percentages”), and the mailing addresses of the Partners are set forth on Schedule A attached hereto. In the event of any change with respect to the information stated on Schedule A hereto, the General Partner shall have the authority to amend and update Schedule A to reflect such change; *provided*, however, that the failure of the General Partner to update Schedule A or provide a revised copy of Schedule A to the Limited Partner shall not prevent the effectiveness of, or otherwise affect the underlying adjustments that would be reflected in, such amendment to Schedule A as so updated.

Section 6. Foreign Qualification. The General Partner or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Partnership to qualify to do business in any jurisdiction in which the Partnership may wish to conduct business.

Section 7. Purposes. The Partnership was formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited partnership formed pursuant to the Act may engage.

Section 8. Powers. The Partnership, and the General Partner and the Officers acting on behalf of the Partnership in accordance with this Agreement, (a) shall have and may exercise all powers necessary, convenient or incidental to accomplish the Partnership’s purposes as set forth in Section 7 and (b) shall have and may exercise all of the powers and rights conferred upon limited partnerships formed pursuant to the Act.

Section 9. Management. In accordance with Section 17-403, the management of the Partnership shall be vested exclusively in the General Partner. The General Partner shall have full and complete authority, power and discretion to manage and control the business, affairs and properties of the Partnership, to make all decisions regarding those matters, to execute documents on behalf of, and to otherwise bind the Partnership and to perform any and all other acts or activities customary or incident to the management of the Partnership’s business. The General Partner shall have authority to delegate powers and duties to Officers of the Partnership pursuant to Section 10. Except for the right to vote on matters explicitly set forth in this Agreement or the Act (which rights have not been modified by this Agreement), the Limited Partner shall not have the right to take part in the operation, management or control of the Partnership’s business or affairs, transact business in the Partnership’s name or have the power to sign documents or otherwise act on behalf of or bind the Partnership.

Section 10. Officers.

(a) Officers. The General Partner may, from time to time, designate one or more persons to be officers of the Partnership (each an “Officer”). Any Officer so designated shall have such title, power and authority and perform such duties as the General Partner may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the General Partner, the Officers shall have such power and authority and perform such duties as officers with similar titles of business corporations organized under the General Corporation Law of the State of Delaware. Each Officer shall hold office for the term for which such Officer is designated and until its qualified successor shall be duly designated or until such officer’s death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the General Partner at any time. Any Officer may resign at any time upon written notice to the Partnership. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the General Partner receives such written resignation. The initial Officers of the Partnership designated by the General Partner are listed on Schedule B attached hereto. The General Partner may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Partnership and to execute and/or attest documents as an authorized representative of the Partnership, subject to such specific authority and such specific limitations as the General Partner shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Partnership, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers and authority set forth in this Agreement or otherwise vested in them by the General Partner not inconsistent with this Agreement, are agents of the Partnership for the purpose of the Partnership’s business and, the actions of the Officers taken in accordance with such powers and authority shall bind the Partnership.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability. Except as provided in this Agreement or the Act, the General Partner shall have the liabilities of a partner in a Delaware partnership without limited partners. Except as provided in the Act, the Limited Partner shall have no liability for the debts, obligations and liabilities of the Partnership, whether arising in contract, tort or otherwise.

Section 12. Tax Matters. Solely for federal and relevant state income and/or state franchise tax purposes and for no other purpose whatsoever, the Partnership shall constitute a disregarded entity under Section 301.7701-3(a) of the federal income tax regulations and any comparable provision of relevant state income or franchise tax law, regulation or administrative pronouncement.

Section 13. Allocation of Profits and Losses. The Partnership's economic profits and losses shall be allocated among the Partners in proportion to their respective Partnership Interest Percentages.

Section 14. Distributions. Distributions shall be made to the Partners, at such times and in such amounts as the General Partner may determine, in its discretion, in proportion to their respective Partnership Interest Percentages. Notwithstanding any other provision of this Agreement, the Partnership shall not be required to make a distribution to the Partners if such distribution would violate Section 17-607 of the Act or any other applicable law.

Section 15. Certificates. The Partnership Interests of the Partners may be evidenced by certificates showing the names of the Partner and the Partnership Interest Percentage held by the Partner. The certificates shall be signed by the General Partner or an Officer of the Partnership, and such certificates may be signed in counterparts. The certificates representing the Partnership Interests shall constitute a "security" within the meaning of (A) Article 8 of the Uniform Commercial Code (including Section 8-102(a) thereof) as in effect from time to time in the State of Delaware and (B) the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995. The Partners hereby agree that their Partnership Interests shall be personal property for all purposes. The Partners have no interest in specific Partnership property.

Section 16. Additional Contributions. The Partners are not required to make any additional capital contributions to the Partnership. However, the Partners may make additional capital contributions to the Partnership at any time and in such amounts as the Partners may agree upon in their sole discretion. The provisions of this Agreement, including this Section 16, are intended to benefit the Partners and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Partnership. To the fullest extent permitted by law, the Partners shall not have any duty or obligation to any creditor of the Partnership to make any contribution to the Partnership or to request a call for any capital pursuant to this Agreement.

Section 17. Exculpation and Indemnification.

(a) Neither the Partners nor any Officer, employee or agent of the Partnership nor any employee, representative, agent or affiliate of the Partners (collectively, the "Covered Persons") shall be liable to the Partnership or any other person who has an interest in or claim against the Partnership for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Partnership.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Partnership for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Partnership, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or

omissions; provided, however, that any indemnity under this Section 17 by the Partnership shall be provided out of and to the extent of Partnership assets only, and the General Partner and the Limited Partner shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Partnership prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Partnership of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Partnership and upon such information, opinions, reports or statements presented to the Partnership by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Partnership, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Partners might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Partnership or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Partnership or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Partners to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Withdrawal. The Partners have the right to withdraw from the Partnership at any time as contemplated under Sections 17-602 and 17-603 of the Act. Upon withdrawal such withdrawing Partner shall continue to be entitled to receive distributions and payments to which such Partner is, or becomes, entitled under this Agreement, but shall not be entitled to receive any other distributions or payments from the Partnership with respect to such withdrawing Partner's Partnership Interest.

Section 19. Books and Records. The General Partner shall keep or cause to be kept complete and accurate books of account and records with respect to the Partnership's business. The books of the Partnership shall at all times be maintained by the General Partner. The Partnership's books of account shall be kept using the method of accounting determined by the General Partner.

Section 20. Other Business. The General Partner and the Limited Partner and any affiliate of the General Partner or the Limited Partner may engage in or possess an interest in other business ventures (unconnected with the Partnership) of every kind and description, independently or with others. The Partnership shall not have any rights in or to such independent

ventures or the income or profits therefrom by virtue of this Agreement or otherwise notwithstanding any other provision to the contrary at law or in equity.

Section 21. Assignments. The General Partner may assign in whole or in part its General Partner Interest in the Partnership. If a General Partner transfers all of its General Partner Interest in the Partnership pursuant to this Section 21, the transferee shall be admitted to the Partnership as a general partner of the Partnership upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor General Partner shall cease to be a general partner of the Partnership. Notwithstanding anything in this Agreement to the contrary, any successor to a General Partner by merger or consolidation shall, without further act, be the General Partner hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Partnership shall continue without dissolution. The Limited Partner may assign in whole or in part its Limited Partner Interest in the Partnership. If a Limited Partner transfers all of its Limited Partner Interest in the Partnership pursuant to this Section 21, the transferee shall be admitted to the Partnership as a limited partner of the Partnership upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Limited Partner shall cease to be a limited partner of the Partnership. Notwithstanding anything in this Agreement to the contrary, any successor to a Limited Partner by merger or consolidation shall, without further act, be the Limited Partner hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Partnership shall continue without dissolution.

Section 22. Dissolution.

- (a) The Partnership shall be dissolved and its affairs shall be wound up upon the first to occur of the following:
 - (i) the occurrence of an event of withdrawal (as defined in the Act) with respect to a General Partner, other than an event of withdrawal set forth in Section 17-402(a)(4) or (5) of the Act; provided, the Partnership shall not be dissolved and required to be wound up in connection with any of the events specified in this clause (i) if (1) at the time of the occurrence of such event there is at least one remaining general partner of the Partnership who is hereby authorized to and shall carry on the business of the Partnership, or (2) if at such time there is no remaining general partner, if within 120 days after such event of withdrawal, the Limited Partner agrees in writing or vote to continue the business of the Partnership and to appoint effective as the day of withdrawal, one or more additional general partners, or (3) the Partnership is continued without dissolution in a manner permitted by the Act or this Agreement;

- (ii) there are no limited partners of the Partnership unless the business of the Partnership is continued in accordance with the Act and this Agreement; or
- (iii) the entry of a decree of judicial dissolution under Section 17-802 of the Act.

(b) Notwithstanding any other provision of this Agreement to the contrary, upon the occurrence of an event that causes the last remaining limited partner in the Partnership to cease to be a limited partner in the Partnership, to the fullest extent permitted by law, the General Partner agrees that the personal representative of such limited partner is hereby authorized to, and shall within ninety (90) days after the occurrence of the event that terminated the continued membership of such limited partner in the Partnership, agree in writing (i) to continue the Partnership, and (ii) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute limited partner of the Partnership, effective as of the occurrence of the event that terminated the continued membership of the last remaining limited partner of the Partnership.

(c) Notwithstanding any other provision of this Agreement, upon the occurrence of any event that results in the General Partner ceasing to be a general partner in the Partnership under the Act, if at the time of the occurrence of such event there is at least one remaining general partner of the Partnership, such remaining general partner(s) of the Partnership is (are) hereby authorized to and, to the fullest extent permitted by law, shall carry on the business of the Partnership.

(d) Notwithstanding any other provision of this Agreement to the contrary, neither the bankruptcy of the General Partner nor the occurrence of any other event set forth in Sections 17-402(a)(4) and (5) of the Act with respect to the General Partner shall cause the General Partner to cease to be a general partner of the Partnership, and upon the occurrence of such an event, the Partnership shall continue without dissolution.

(e) In the event of dissolution, the Partnership shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Partnership in an orderly manner), and the assets of the Partnership shall be applied in the manner, and in the order of priority, set forth in the Act.

(f) The Partnership shall terminate when (i) all of the assets of the Partnership, after payment of or due provision for all debts, liabilities and obligations of the Partnership shall have been distributed to the Partners in the manner provided for in this Agreement, and (ii) the Certificate of Limited Partnership of the Partnership shall have been canceled in the manner required by the Act.

(g) The existence of the Partnership as a separate legal entity shall continue until cancellation of the Certificate of Limited Partnership of the Partnership as provided in the Act.

Section 23. Waiver of Right of Partition. To the fullest extent permitted by law, each of the General Partner and the Limited Partner hereby irrevocably waives any right or power that such person might have to cause the Partnership or any of its assets to be partitioned.

Section 24. Amendment. Any amendment to this Agreement must be in writing and signed by all Partners.

Section 25. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 26. Entire Agreement. This Agreement, as may be amended by the Partners from time to time, constitutes the entire partnership agreement of the Partnership.

Section 27. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 28. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Second Amended and Restated Limited Partnership Agreement, effective as of the date above first written.

GENERAL PARTNER:

OHI Healthcare Properties Limited Partnership, a Delaware limited partnership

By: OHI Healthcare Properties Holdco, Inc., a Delaware corporation

By: /s/ Robert O. Stephenson

Name: Robert O. Stephenson

Title: Chief Financial Officer and Treasurer

LIMITED PARTNER:

Aviv OP Limited Partner, L.L.C., a Delaware limited liability company

By: Robert O. Stephenson

Name: Robert O. Stephenson

Title: Chief Financial Officer and Treasurer

Execution Page
Second Amended and Restated Agreement of Limited Partnership
Aviv Healthcare Properties Operating Partnership I, L.P.

SCHEDULE A

PARTNERS

<u>Name</u>	<u>Mailing Address</u>	<u>Partnership Interest Percentages</u>
<u>General Partner</u> OHI Healthcare Properties Limited Partnership	200 International Circle Suite 3500 Hunt Valley, MD 21030	99%
<u>Limited Partner</u> Aviv OP Limited Partner, L.L.C.	200 International Circle Suite 3500 Hunt Valley, MD 21030	1%

Execution Page
Second Amended and Restated Agreement of Limited Partnership
Aviv Healthcare Properties Operating Partnership I, L.P.

SCHEDULE B

<u>OFFICERS</u>	<u>TITLE</u>
C. Taylor Pickett	Chief Executive Officer and President
Daniel J. Booth	Chief Operating Officer and Secretary
Steven J. Insoft	Chief Corporate Development Officer
Robert O. Stephenson	Chief Financial Officer, Treasurer and Assistant Secretary
R. Lee Crabill, Jr.	Senior Vice President – Operations
Michael D. Ritz	Chief Accounting Officer, Vice President and Assistant Secretary
Samuel H. Kovitz	Executive Vice President and Assistant Secretary
Megan Krull	Senior Vice President – Operations and Assistant Secretary
Thomas H. Peterson	Assistant Treasurer

Execution Page
Second Amended and Restated Agreement of Limited Partnership
Aviv Healthcare Properties Operating Partnership I, L.P.

CERTIFICATE OF FORMATION
OF
AVIV ASSET MANAGEMENT, L.L.C.

This Certificate of Formation of Aviv Asset Management, L.L.C. (the "LLC"), dated March 17, 2005, is being duly executed and filed by Samuel Kovitz, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et seq.)

FIRST. The name of the limited liability company formed hereby is Aviv Asset Management, L.L.C.

SECOND. The address of the registered office of the LLC in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

/s/ Samuel Kovitz

Authorized Person

**SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
OF
AVIV ASSET MANAGEMENT, L.L.C.**

This Amended and Restated Limited Liability Company Agreement (the "Agreement") of **AVIV ASSET MANAGEMENT, L.L.C.**, a Delaware limited liability company (the "Company"), is entered into by **OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**, a Delaware limited partnership (the "Member"), as the sole member of the Company. As used in this Agreement, "Act" means the Delaware Limited Liability Company Act, as the same may be amended from time to time.

RECITALS:

WHEREAS, the Company was formed as a limited liability company on March 17, 2005, pursuant to the provisions of the Act;

WHEREAS, the Member owns all of the outstanding equity interests in the Company (the "Membership Interest"); and

WHEREAS, the Member desires to enter into this Agreement to amend and restate the Amended and Restated Limited Liability Company Agreement of the Company dated effective as of September 9, 2010.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Member hereto hereby agrees as follows:

Section 1. Name. The name of the Company is **Aviv Asset Management, L.L.C.**.

Section 2. Principal Business Office. The principal business office of the Company shall be located at 200 International Circle, Suite 3500, Hunt Valley, MD 21030.

Section 3. Registered Office. The address of the registered office of the Company in the State of Delaware is c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

Section 4. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

Section 5. Member. The Membership Interest percentage and the mailing address of the Member are set forth on **Schedule A** attached hereto.

Section 6. Foreign Qualification. The Member or any Officer shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 7. Purposes. The Company was formed for the purposes of (a) acquiring, selling, investing in, holding, owning, leasing, managing, operating, granting mortgages on and security interests in, and acquiring and making loans secured by, real property and personal property and all rights and interests in any manner appertaining or incidental thereto, and (b) engaging in any lawful business, action or activity in which a limited liability company formed pursuant to the Act may engage.

Section 8. Powers. The Company, and the Member and the Officers acting on behalf of the Company in accordance with this Agreement, (a) shall have and may exercise all powers necessary, convenient or incidental to accomplish the Company's purposes as set forth in Section 7 and (b) shall have and may exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management. In accordance with Section 18-402 of the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Delaware. The Member has the authority to bind the Company within the meaning of Section 18-402 of the Act.

Section 10. Officers.

(a) Officers. The Member may, from time to time, designate one or more persons to be officers of the Company (each an "Officer"). Any Officer so designated shall have such title, power and authority and perform such duties as the Member may, from time to time, delegate to them; provided, however, that except as otherwise delegated by the Member, the Officers shall have such power and authority and perform such duties as officers with similar titles of business corporations organized under the General Corporation Law of the State of Delaware. Each Officer shall hold office for the term for which such Officer is designated and until its qualified successor shall be duly designated or until such Officer's death, resignation or removal as provided herein. Any Officer may be removed as such, with or without cause, by the Member at any time. Any Officer may resign at any time upon written notice to the Company. Such resignation shall be in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time the Member receives such written resignation. The initial Officers of the Company designated by the Member are listed on Schedule B attached hereto. The Member may from time to time by resolution authorize a person who is not an Officer to act on behalf of the Company and to execute and/or attest documents as an authorized representative of the Company, subject to such specific authority and such specific limitations as the Member shall in its sole discretion determine and as shall be set forth in the resolution, and such person shall have such title as shall be set forth in the resolution. The action of such person taken in accordance with the authority granted to such person in the resolution shall bind the Company, and such person shall have the same fiduciary duty of loyalty and care as the Officers.

(b) Officers as Agents. The Officers, to the extent of their powers and authority set forth in this Agreement or otherwise vested in them by the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the

Company's business and, the actions of the Officers taken in accordance with such powers and authority shall bind the Company.

(c) Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Member shall not be obligated personally for any such debt, obligation, or liability of the Company solely by reason of being a Member of the Company.

Section 12. Certificates. The Membership Interest of the Member may be evidenced by a certificate showing the name of the Member and the percentage of Membership Interest held by the Member. The certificate shall be signed by an Officer of the Company, and such certificate may be signed in counterparts. The certificate representing the Membership Interest of the Member in the Company shall constitute a "security" within the meaning of (A) Article 8 of the Uniform Commercial Code (including Section 8-102(a) thereof) as in effect from time to time in the State of Delaware and (B) the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995. The Member hereby agrees that its Membership Interest in the Company shall be personal property for all purposes. The Member has no interest in specific Company property.

Section 13. Additional Contributions. The Member is not required to make any additional capital contributions to the Company. However, the Member may make additional capital contributions to the Company at any time at its sole discretion. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Tax Matters. Solely for federal and relevant state income and/or state franchise tax purposes and for no other purpose whatsoever, the Company shall constitute a disregarded entity under Section 301.7701-3(a) of the federal income tax regulations and any comparable provision of relevant state income or franchise tax law, regulation or administrative pronouncement.

Section 15. Allocation of Profits and Losses. The Company's economic profits and losses shall be allocated to the Member.

Section 16. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any other provision of this Agreement, the Company shall not be required to make a distribution to the Member on

account of its limited liability company interests in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 17. Exculpation and Indemnification.

(a) Neither the Member nor any Officer, employee or agent of the Company nor any employee, representative, agent or affiliate of the Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be finally determined that the Covered Person is not entitled to be indemnified as authorized in this Section 17.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 17 shall survive any termination of this Agreement.

Section 18. Resignation. The Member shall have the right to resign from the Company at any time as contemplated under Section 18-603 of the Act. Upon resignation such resigning Member shall continue to be entitled to receive distributions to which such Member is, or becomes, entitled under this Agreement, but shall not be entitled to receive any other distributions or payments from the Company with respect to such resigning Member's Membership Interest.

Section 19. Books and Records. The Member shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Member. The Company's books of account shall be kept using the method of accounting determined by the Member.

Section 20. Other Business. The Member and any affiliate of the Member may engage in or possess an interest in other business ventures (unconnected with the Company) of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or the income or profits therefrom by virtue of this Agreement or otherwise notwithstanding any other provision to the contrary at law or in equity.

Section 21. Assignments. The Member may assign in whole or in part its Membership Interest in the Company. If the Member transfers all of its Membership Interest in the Company pursuant to this Section 21, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger, conversion or consolidation shall, without further act, be the Member hereunder, and such merger, conversion or consolidation shall not constitute an assignment for purposes of this Agreement, and the Company shall continue without dissolution.

Section 22. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the occurrence of any event which terminates the continued membership of the last remaining member of the Company unless the Company is continued without dissolution in a manner permitted by this Agreement or the Act, or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act. Upon the occurrence of any event that causes the last remaining member of the Company to cease to be a member of the Company, to the fullest extent permitted by law, the personal representative of such member is hereby authorized to, and shall, within ninety (90) days after the occurrence of the event that terminated the continued membership of such member in the Company, agree (x) to continue the Company and (y) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining member of the

Company.

(b) Notwithstanding any other provision of this Agreement, neither the bankruptcy of the Member nor the occurrence of any other event under Section 18-304 of the Act with respect to the Member shall cause the Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

(e) Upon the cancellation of the Certificate of Formation of the Company by the filing of a certificate of cancellation or otherwise in accordance with the Act, this Agreement shall terminate.

(f) The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation of the Company as provided in the Act.

Section 23. Amendment. Any amendment to this Agreement must be made in writing and signed by the sole Member.

Section 24. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 25. Entire Agreement. This Agreement, as may be amended by the Member from time to time, constitutes the entire limited liability company agreement of the Company.

Section 26. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

Section 27. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Second Amended and Restated Limited Liability Company Agreement effective as of the 1st day of April, 2015.

MEMBER:

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership

By: OHI Healthcare Properties Holdco, Inc., a Delaware corporation

By: /s/ Robert O. Stephenson

Name: Robert O. Stephenson

Title: Chief Financial Officer and Treasurer

Execution Page
Second Amended and Restated
Operating Agreement
Aviv Asset Management, L.L.C.

SCHEDULE A
Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
OHI Healthcare Properties Limited Partnership	200 International Circle Suite 3500 Hunt Valley, MD 21030	\$ 1.00	100%

SCHEDULE B

OFFICERS

TITLE

C. Taylor Pickett
Daniel J. Booth
Steven J. Insoft
Robert O. Stephenson
R. Lee Crabill, Jr.
Michael D. Ritz
Samuel H. Kovitz
Megan Krull
Thomas H. Peterson

Chief Executive Officer and President
Chief Operating Officer and Secretary
Chief Corporate Development Officer
Chief Financial Officer, Treasurer and Assistant Secretary
Senior Vice President – Operations
Chief Accounting Officer, Vice President and Assistant Secretary
Executive Vice President and Assistant Secretary
Senior Vice President – Operations and Assistant Secretary
Assistant Treasurer

THIRD SUPPLEMENTAL INDENTURE
(Senior Notes due 2025)

THIS THIRD SUPPLEMENTAL INDENTURE (this "Third Supplemental Indenture") is dated effective as of March 2, 2015, among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), each of the companies listed on Schedule II hereto (collectively, the "New Subsidiaries"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

WITNESSETH:

WHEREAS, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of September 11, 2014 (as supplemented by that First Supplemental Indenture, dated as of November 25, 2014 and that Second Supplemental Indenture, dated as of January 23, 2015, the "Indenture"), providing for the issuance of the Issuer's 4.50% Senior Notes due 2025 (the "Notes");

WHEREAS, Section 9.01 of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of making any change that would not materially adversely affect the rights of any Holder of the Notes;

WHEREAS, pursuant to Section 4.14 and/or 5.01(b) of the Indenture, the New Subsidiaries are required to become Subsidiary Guarantors;

WHEREAS, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include all Persons that become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date; and

WHEREAS, Section 10.01 of the Indenture provides that each Subsidiary Guarantor shall be a guarantor of the Issuer's obligations under the Notes, subject to the terms and conditions described in the Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors, the New Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
 2. AMENDMENT TO GUARANTEE. The New Subsidiaries hereby agree, jointly and severally with all other Subsidiary Guarantors, to guarantee the Issuer's obligations under the Notes on the terms and subject to the conditions set forth in the Indenture, and to be
-

bound by, and to receive the benefit of, all other applicable provisions of the Indenture as Subsidiary Guarantors. Such guarantee shall be evidenced by the New Subsidiaries' execution of Subsidiary Guarantees, the form of which is attached as Exhibit E to the Indenture, and shall be effective as of the effective date hereof.

3. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator, stockholder, member, manager or controlling person of the New Subsidiaries, as such, shall have any liability for any obligations of the Issuer or any Subsidiary Guarantor under the Notes, any Guarantees, the Indenture or this Third Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes, by accepting and holding a Note, waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.
4. NEW YORK LAW TO GOVERN. The laws of the State of New York shall govern and be used to construe this Third Supplemental Indenture.
5. COUNTERPARTS. The parties may sign any number of copies of this Third Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
6. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.
7. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Third Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer, the Subsidiary Guarantors and the New Subsidiaries.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Third Supplemental Indenture to be duly executed, all as of the effective date first above written.

OMEGA HEALTHCARE INVESTORS, INC.

By: /s/ Robert O. Stephenson
Name: Robert O. Stephenson
Title: Chief Financial Officer and Treasurer

Each of the following Subsidiary Guarantors:

**BALA CYNWYD REAL ESTATE, LP
OHI ASSET (PA) WEST MIFFLIN, LP**

By: OHI Asset (PA) West Mifflin, LP, as general partner

By: /s/ Robert O. Stephenson
Name: Robert O. Stephenson
Title: Chief Financial Officer and Treasurer

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP

By: Omega Healthcare Investors, Inc., as general partner

By: /s/ Robert O. Stephenson
Name: Robert O. Stephenson
Title: Chief Financial Officer and Treasurer

[Signatures continued on the following page]

**On behalf of each the other Subsidiary Guarantors, its sole member,
managing member, general partner or trustee, named on the attached
Schedule I**

By: /s/ Robert O. Stephenson

Name: Robert O. Stephenson

Title: Chief Financial Officer and Treasurer

**On behalf of each of the New Subsidiaries, its sole member, named on the
attached Schedule II**

By: /s/ Robert O. Stephenson

Name: Robert O. Stephenson

Title: Chief Financial Officer and Treasurer

**U.S. BANK NATIONAL ASSOCIATION,
as Trustee**

By: /s/ David Ferrell

Name: David Ferrell

Title: Vice President

Dated: March 5, 2015

Schedule I

SUBSIDIARY GUARANTORS

Encanto Senior Care, LLC
13922 Cerise Avenue, LLC
245 East Wilshire Avenue, LLC
3806 Clayton Road, LLC
523 Hayes Lane, LLC
637 East Romie Lane, LLC
2425 Teller Avenue, LLC
Bayside Colorado Healthcare Associates, LLC
OHI (Connecticut), Inc.
Bayside Street II, Inc.
Carnegie Gardens LLC
CFG 2115 Woodstock Place LLC
CSE Albany LLC
CSE Amarillo LLC
CSE Arden L.P.
CSE Augusta LLC
CSE Bedford LLC
CSE Blountville LLC
CSE Bolivar LLC
CSE Cambridge LLC
CSE Cambridge Realty LLC
CSE Camden LLC
CSE Canton LLC
CSE Casablanca Holdings II LLC
CSE Casablanca Holdings LLC
CSE Cedar Rapids LLC
CSE Centennial Village
CSE Chelmsford LLC
CSE Chesterton LLC
CSE Claremont LLC
CSE Corpus North LLC
CSE Denver Iliff LLC
CSE Denver LLC
CSE Douglas LLC
CSE Elkton LLC
CSE Elkton Realty LLC
CSE Fairhaven LLC
CSE Fort Wayne LLC
CSE Frankston LLC
CSE Georgetown LLC
CSE Green Bay LLC
CSE Hilliard LLC

CSE Huntingdon LLC
CSE Huntsville LLC
CSE Indianapolis-Continental LLC
CSE Indianapolis-Greenbriar LLC
CSE Jacinto City LLC
CSE Jefferson City LLC
CSE Jeffersonville-Hillcrest Center LLC
CSE Jeffersonville-Jennings House LLC
CSE Kerrville LLC
CSE King L.P.
CSE Kingsport LLC
CSE Knightdale L.P.
CSE Lake City LLC
CSE Lake Worth LLC
CSE Lakewood LLC
CSE Las Vegas LLC
CSE Lawrenceburg LLC
CSE Lenoir L.P.
CSE Lexington Park LLC
CSE Lexington Park Realty LLC
CSE Ligonier LLC
CSE Live Oak LLC
CSE Lowell LLC
CSE Marianna Holdings LLC
CSE Memphis LLC
CSE Mobile LLC
CSE Moore LLC
CSE North Carolina Holdings I LLC
CSE North Carolina Holdings II LLC
CSE Omro LLC
CSE Orange Park LLC
CSE Orlando-Pinar Terrace Manor LLC
CSE Orlando-Terra Vista Rehab LLC
CSE Pennsylvania Holdings
CSE Piggott LLC
CSE Pilot Point LLC
CSE Pine View LLC
CSE Ponca City LLC
CSE Port St. Lucie LLC
CSE Richmond LLC
CSE Ripley LLC
CSE Ripon LLC
CSE Safford LLC
CSE Salina LLC
CSE Seminole LLC
CSE Shawnee LLC

CSE Spring Branch LLC
CSE Stillwater LLC
CSE Taylorsville LLC
CSE Texarkana LLC
CSE Texas City LLC
CSE The Village LLC
CSE Upland LLC
CSE Walnut Cove L.P.
CSE West Point LLC
CSE Whitehouse LLC
CSE Williamsport LLC
CSE Winter Haven LLC
CSE Woodfin L.P.
CSE Yorktown LLC
Desert Lane LLC
Greenbough, LLC
LAD I Real Estate Company, LLC
North Las Vegas LLC
NRS Ventures, L.L.C.
OHI Asset (AR) Ash Flat, LLC
OHI Asset (AR) Camden, LLC
OHI Asset (AR) Conway, LLC
OHI Asset (AR) Des Arc, LLC
OHI Asset (AR) Hot Springs, LLC
OHI Asset (AR) Malvern, LLC
OHI Asset (AR) Mena, LLC
OHI Asset (AR) Pocahontas, LLC
OHI Asset (AR) Sheridan, LLC
OHI Asset (AR) Walnut Ridge, LLC
OHI Asset (AZ) Austin House, LLC
OHI Asset (CA), LLC
OHI Asset (CO), LLC
OHI Asset (CT) Lender, LLC
OHI Asset (FL) Lake Placid, LLC
OHI Asset (FL) Lender, LLC
OHI Asset (FL), LLC
OHI Asset (GA) Moultrie, LLC
OHI Asset (GA) Snellville, LLC
OHI Asset (ID) Holly, LLC
OHI Asset (ID) Midland, LLC
OHI Asset (ID), LLC
OHI Asset (IL), LLC
OHI Asset (IN) American Village, LLC
OHI Asset (IN) Anderson, LLC
OHI Asset (IN) Beech Grove, LLC
OHI Asset (IN) Clarksville, LLC

OHI Asset (IN) Clinton, LLC
OHI Asset (IN) Connersville, LLC
OHI Asset (IN) Crown Point, LLC
OHI Asset (IN) Eagle Valley, LLC
OHI Asset (IN) Elkhart, LLC
OHI Asset (IN) Forest Creek, LLC
OHI Asset (IN) Fort Wayne, LLC
OHI Asset (IN) Franklin, LLC
OHI Asset (IN) Greensburg, LLC
OHI Asset (IN) Indianapolis, LLC
OHI Asset (IN) Jasper, LLC
OHI Asset (IN) Kokomo, LLC
OHI Asset (IN) Lafayette, LLC
OHI Asset (IN) Madison, LLC
OHI Asset (IN) Monticello, LLC
OHI Asset (IN) Noblesville, LLC
OHI Asset (IN) Rosewalk, LLC
OHI Asset (IN) Salem, LLC
OHI Asset (IN) Seymour, LLC
OHI Asset (IN) Spring Mill, LLC
OHI Asset (IN) Terre Haute, LLC
OHI Asset (IN) Wabash, LLC
OHI Asset (IN) Westfield, LLC
OHI Asset (IN) Zionsville, LLC
OHI Asset (LA), LLC
OHI Asset (MD), LLC
OHI Asset (MI) Heather Hills, LLC
OHI Asset (MI), LLC
OHI Asset (MO), LLC
OHI Asset (MS) Byhalia, LLC
OHI Asset (MS) Cleveland, LLC
OHI Asset (MS) Clinton, LLC
OHI Asset (MS) Columbia, LLC
OHI Asset (MS) Corinth, LLC
OHI Asset (MS) Greenwood, LLC
OHI Asset (MS) Grenada, LLC
OHI Asset (MS) Holly Springs, LLC
OHI Asset (MS) Indianola, LLC
OHI Asset (MS) Natchez, LLC
OHI Asset (MS) Picayune, LLC
OHI Asset (MS) Vicksburg, LLC
OHI Asset (MS) Yazoo City, LLC
OHI Asset (NC) Wadesboro, LLC
OHI Asset (OH) Lender, LLC
OHI Asset (OH), LLC
OHI Asset (OR) Portland, LLC

OHI Asset (PA), LLC
OHI Asset (SC) Aiken, LLC
OHI Asset (SC) Anderson, LLC
OHI Asset (SC) Easley Anne, LLC
OHI Asset (SC) Easley Crestview, LLC
OHI Asset (SC) Edgefield, LLC
OHI Asset (SC) Greenville Griffith, LLC
OHI Asset (SC) Greenville Laurens, LLC
OHI Asset (SC) Greenville North, LLC
OHI Asset (SC) Greer, LLC
OHI Asset (SC) Marietta, LLC
OHI Asset (SC) McCormick, LLC
OHI Asset (SC) Pickens East Cedar, LLC
OHI Asset (SC) Pickens Rosemond, LLC
OHI Asset (SC) Piedmont, LLC
OHI Asset (SC) Simpsonville SE Main, LLC
OHI Asset (SC) Simpsonville West Broad, LLC
OHI Asset (SC) Simpsonville West Curtis, LLC
OHI Asset (TN) Bartlett, LLC
OHI Asset (TN) Collierville, LLC
OHI Asset (TN) Memphis, LLC
OHI Asset (TX) Anderson, LLC
OHI Asset (TX) Bryan, LLC
OHI Asset (TX) Burleson, LLC
OHI Asset (TX) College Station, LLC
OHI Asset (TX) Comfort, LLC
OHI Asset (TX) Diboll, LLC
OHI Asset (TX) Granbury, LLC
OHI Asset (TX) Hondo, LLC
OHI Asset (TX) Italy, LLC
OHI Asset (TX) Winnsboro, LLC
OHI Asset (TX), LLC
OHI Asset (UT) Ogden, LLC
OHI Asset (UT) Provo, LLC
OHI Asset (UT) Roy, LLC
OHI Asset (VA) Charlottesville, LLC
OHI Asset (VA) Farmville, LLC
OHI Asset (VA) Hillsville, LLC
OHI Asset (VA) Rocky Mount, LLC
OHI Asset (WA) Battle Ground, LLC
OHI Asset CSB LLC
OHI Asset CSE – E, LLC
OHI Asset CSE – U, LLC
OHI Asset HUD CFG, LLC
OHI Asset HUD Delta, LLC
OHI Asset HUD SF CA, LLC

OHI Asset HUD SF, LLC
OHI Asset HUD WO, LLC
OHI Asset II (CA), LLC
OHI Asset II (FL), LLC
OHI Asset RO PMM Services, LLC
OHI Asset RO, LLC
OHI Asset, LLC
Panama City Nursing Center LLC
Skyler Maitland LLC
Suwanee, LLC
Florida Real Estate Company, LLC
Pensacola Real Estate Holdings I, Inc.
Pensacola Real Estate Holdings II, Inc.
Pensacola Real Estate Holdings III, Inc.
Pensacola Real Estate Holdings IV, Inc.
Pensacola Real Estate Holdings V, Inc.
Skyler Pensacola, Inc.
OHI (Illinois), Inc.
OHI (Indiana), LLC
OHI (Iowa), Inc.
Sterling Acquisition, LLC
48 High Point Road, LLC
Arizona Lessor - Infinia, LLC
Bayside Street, Inc.
Colorado Lessor - Conifer, LLC
Delta Investors I, LLC
Delta Investors II, LLC
Florida Lessor – Meadowview, LLC
Georgia Lessor - Bonterra/Parkview, LLC
Indiana Lessor – Wellington Manor, LLC
OHI Asset (PA) Trust
OHI Asset II (PA) Trust
OHI Asset III (PA) Trust
OHI Asset IV (PA) Silver Lake Trust
OHI Tennessee, Inc.
Omega TRS I, Inc.
Texas Lessor – Stonegate GP, LLC
Texas Lessor – Stonegate, Limited, LLC
Texas Lessor – Stonegate, LP
Washington Lessor – Silverdale, LLC
OHIMA, Inc.
1200 Ely Street Holdings Co. LLC
42235 County Road Holdings Co. LLC
Dixie White House Nursing Home, Inc.
Ocean Springs Nursing Home, Inc.
Skyler Boyington, Inc.

Skyler Florida, Inc.
Canton Health Care Land, Inc.
Colonial Gardens, LLC
Dixon Health Care Center, Inc.
Hutton I Land, Inc.
Hutton II Land, Inc.
Hutton III Land, Inc.
Leatherman 90-1, Inc.
Leatherman Partnership 89-1, Inc.
Leatherman Partnership 89-2, Inc.
Meridian Arms Land, Inc.
Orange Village Care Center, Inc.
St. Mary's Properties, Inc.
The Suburban Pavilion, Inc.
Wilcare, LLC
Pavillion North, LLP
OHI Asset (GA) Macon, LLC
OHI Asset (SC) Greenville, LLC
OHI Asset (SC) Orangeburg, LLC
OHI Asset (WV) Danville, LLC
OHI Asset (WV) Ivydale, LLC
OHI Mezz Lender, LLC
11900 East Artesia Boulevard, LLC
2400 Parkside Drive, LLC
Golden Hill Real Estate Company, LLC
1628 B Street, LLC
PV Realty-Willow Tree, LLC
Bala Cynwyd Real Estate, LP
Hot Springs Atrium Owner, LLC
Hot Springs Cottages Owner, LLC
Hot Springs Marina Owner, LLC
OHI Asset (OR) Troutdale, LLC
OHI Asset (PA) GP, LLC
OHI Asset (PA) West Mifflin, LP
OHI Asset (TN) Jefferson City, LLC
OHI Asset CHG ALF, LLC
OHI Asset Management, LLC
OHI Healthcare Properties Holdco, Inc.
OHI Healthcare Properties Limited Partnership

Schedule II

NEW SUBSIDIARIES

OHI (Illinois) Holding, LLC
OHI Asset (TN) Rogersville, LLC
OHI Asset CSE-E Subsidiary, LLC
OHI Asset CSE-U Subsidiary, LLC
Pavillion North Partners, LLC
Pavillion Nursing Center North, LLC

FOURTH SUPPLEMENTAL INDENTURE
(Senior Notes due 2025)

THIS FOURTH SUPPLEMENTAL INDENTURE (this "Fourth Supplemental Indenture") is dated as of April 1, 2015, among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), each of the entities listed on Schedule II hereto (collectively, the "New Subsidiaries"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

WITNESSETH:

WHEREAS, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of September 11, 2014 (as supplemented by that First Supplemental Indenture, dated as of November 25, 2014, that Second Supplemental Indenture, dated as of January 23, 2015, and that Third Supplemental Indenture, effective as of March 2, 2015; the "Indenture"), providing for the issuance of the Issuer's 4.50% Senior Notes due 2025 (the "Notes");

WHEREAS, Section 9.01 of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of making any change that would not materially adversely affect the rights of any Holder of the Notes;

WHEREAS, pursuant to Section 4.14 and/or 5.01(b) of the Indenture, the New Subsidiaries are required to become Subsidiary Guarantors;

WHEREAS, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include all Persons that become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date; and

WHEREAS, Section 10.01 of the Indenture provides that each Subsidiary Guarantor shall be a guarantor of the Issuer's obligations under the Notes, subject to the terms and conditions described in the Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors, the New Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

8. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
9. AMENDMENT TO GUARANTEE. The New Subsidiaries hereby agree, jointly and severally with all other Subsidiary Guarantors, to guarantee the Issuer's obligations under

the Notes on the terms and subject to the conditions set forth in the Indenture, and to be bound by, and to receive the benefit of, all other applicable provisions of the Indenture as Subsidiary Guarantors. Such guarantee shall be evidenced by the New Subsidiaries' execution of Subsidiary Guarantees, the form of which is attached as Exhibit E to the Indenture, and shall be effective as of the effective date hereof.

10. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator, stockholder, member, manager or controlling person of the New Subsidiaries, as such, shall have any liability for any obligations of the Issuer or any Subsidiary Guarantor under the Notes, any Guarantees, the Indenture or this Fourth Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes, by accepting and holding a Note, waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.
11. NEW YORK LAW TO GOVERN. The laws of the State of New York shall govern and be used to construe this Fourth Supplemental Indenture.
12. COUNTERPARTS. The parties may sign any number of copies of this Fourth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
13. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.
14. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Fourth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer, the Subsidiary Guarantors and the New Subsidiaries.

[Remainder of Page Intentionally Left Blank]

[4th Supplemental Indenture – 2025 Notes]

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Supplemental Indenture to be duly executed, all as of the date first above written.

ISSUER:

OMEGA HEALTHCARE INVESTORS, INC.,
a Maryland corporation

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

SUBSIDIARY GUARANTORS:

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP

By: Omega Healthcare Investors, Inc. as General Partner

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

**ON BEHALF OF EACH OF THE OTHER SUBSIDIARY GUARANTORS
LISTED ON SCHEDULE I**

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

[Signature Page – 4th Supplemental Indenture – 2025 Notes]

NEW SUBSIDIARIES:

**ON BEHALF OF EACH OF THE NEW SUBSIDIARIES LISTED ON
SCHEDULE II**

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer and Treasurer

[Signatures continued on the following page]

[Signature Page – 4th Supplemental Indenture – 2025 Notes]

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: /s/ David Ferrell

Name: David Ferrell

Title: Vice President

[Signature Page – 4th Supplemental Indenture – 2025 Notes]

Schedule I

SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3806 Clayton Road, LLC
9. 42235 County Road Holdings Co. LLC
10. 48 High Point Road, LLC
11. 523 Hayes Lane, LLC
12. 637 East Romie Lane, LLC
13. Arizona Lessor - Infinia, LLC
14. Bala Cynwyd Real Estate, LP
15. Bayside Colorado Healthcare Associates, LLC
16. Bayside Street II, LLC
17. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
18. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
19. Carnegie Gardens LLC
20. CFG 2115 Woodstock Place LLC
21. Colonial Gardens, LLC
22. Colorado Lessor - Conifer, LLC
23. CSE Albany LLC
24. CSE Amarillo LLC
25. CSE Arden L.P.
26. CSE Augusta LLC
27. CSE Bedford LLC
28. CSE Blountville LLC
29. CSE Bolivar LLC
30. CSE Cambridge LLC
31. CSE Cambridge Realty LLC
32. CSE Camden LLC
33. CSE Canton LLC
34. CSE Casablanca Holdings II LLC
35. CSE Casablanca Holdings LLC
36. CSE Cedar Rapids LLC
37. CSE Centennial Village, LP
38. CSE Chelmsford LLC
39. CSE Chesterton LLC
40. CSE Claremont LLC
41. CSE Corpus North LLC
42. CSE Denver Iliff LLC

[Schedule I – 4th Supplemental Indenture – 2025 Notes]

43. CSE Denver LLC
44. CSE Douglas LLC
45. CSE Elkton LLC
46. CSE Elkton Realty LLC
47. CSE Fairhaven LLC
48. CSE Fort Wayne LLC
49. CSE Frankston LLC
50. CSE Georgetown LLC
51. CSE Green Bay LLC
52. CSE Hilliard LLC
53. CSE Huntingdon LLC
54. CSE Huntsville LLC
55. CSE Indianapolis-Continental LLC
56. CSE Indianapolis-Greenbriar LLC
57. CSE Jacinto City LLC
58. CSE Jefferson City LLC
59. CSE Jeffersonville-Hillcrest Center LLC
60. CSE Jeffersonville-Jennings House LLC
61. CSE Kerrville LLC
62. CSE King L.P.
63. CSE Kingsport LLC
64. CSE Knightdale L.P.
65. CSE Lake City LLC
66. CSE Lake Worth LLC
67. CSE Lakewood LLC
68. CSE Las Vegas LLC
69. CSE Lawrenceburg LLC
70. CSE Lenoir L.P.
71. CSE Lexington Park LLC
72. CSE Lexington Park Realty LLC
73. CSE Ligonier LLC
74. CSE Live Oak LLC
75. CSE Lowell LLC
76. CSE Marianna Holdings LLC
77. CSE Memphis LLC
78. CSE Mobile LLC
79. CSE Moore LLC
80. CSE North Carolina Holdings I LLC
81. CSE North Carolina Holdings II LLC
82. CSE Omro LLC
83. CSE Orange Park LLC
84. CSE Orlando-Pinar Terrace Manor LLC
85. CSE Orlando-Terra Vista Rehab LLC
86. CSE Pennsylvania Holdings, LP
87. CSE Piggott LLC
88. CSE Pilot Point LLC

[Schedule I – 4th Supplemental Indenture – 2025 Notes]

89. CSE Pine View LLC
90. CSE Ponca City LLC
91. CSE Port St. Lucie LLC
92. CSE Richmond LLC
93. CSE Ripley LLC
94. CSE Ripon LLC
95. CSE Safford LLC
96. CSE Salina LLC
97. CSE Seminole LLC
98. CSE Shawnee LLC
99. CSE Spring Branch LLC
100. CSE Stillwater LLC
101. CSE Taylorsville LLC
102. CSE Texarkana LLC
103. CSE Texas City LLC
104. CSE The Village LLC
105. CSE Upland LLC
106. CSE Walnut Cove L.P.
107. CSE West Point LLC
108. CSE Whitehouse LLC
109. CSE Williamsport LLC
110. CSE Winter Haven LLC
111. CSE Woodfin L.P.
112. CSE Yorktown LLC
113. Delta Investors I, LLC
114. Delta Investors II, LLC
115. Desert Lane LLC
116. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
117. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
118. Encanto Senior Care, LLC
119. Florida Lessor – Meadowview, LLC
120. Florida Real Estate Company, LLC
121. Georgia Lessor - Bonterra/Parkview, LLC
122. Golden Hill Real Estate Company, LLC
123. Greenbough, LLC
124. Hot Springs Atrium Owner, LLC
125. Hot Springs Cottages Owner, LLC
126. Hot Springs Marina Owner, LLC
127. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
128. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
129. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
130. Indiana Lessor – Wellington Manor, LLC
131. LAD I Real Estate Company, LLC
132. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)

[Schedule I – 4th Supplemental Indenture – 2025 Notes]

133. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
134. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
135. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
136. North Las Vegas LLC
137. NRS Ventures, L.L.C.
138. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
139. OHI (Connecticut), LLC
140. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
141. OHI (Indiana), LLC
142. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
143. OHI Asset (AR) Ash Flat, LLC
144. OHI Asset (AR) Camden, LLC
145. OHI Asset (AR) Conway, LLC
146. OHI Asset (AR) Des Arc, LLC
147. OHI Asset (AR) Hot Springs, LLC
148. OHI Asset (AR) Malvern, LLC
149. OHI Asset (AR) Mena, LLC
150. OHI Asset (AR) Pocahontas, LLC
151. OHI Asset (AR) Sheridan, LLC
152. OHI Asset (AR) Walnut Ridge, LLC
153. OHI Asset (AZ) Austin House, LLC
154. OHI Asset (CA), LLC
155. OHI Asset (CO), LLC
156. OHI Asset (CT) Lender, LLC
157. OHI Asset (FL) Lake Placid, LLC
158. OHI Asset (FL) Lender, LLC
159. OHI Asset (FL), LLC
160. OHI Asset (GA) Macon, LLC
161. OHI Asset (GA) Moultrie, LLC
162. OHI Asset (GA) Snellville, LLC
163. OHI Asset (ID) Holly, LLC
164. OHI Asset (ID) Midland, LLC
165. OHI Asset (ID), LLC
166. OHI Asset (IL), LLC
167. OHI Asset (IN) American Village, LLC
168. OHI Asset (IN) Anderson, LLC
169. OHI Asset (IN) Beech Grove, LLC
170. OHI Asset (IN) Clarksville, LLC
171. OHI Asset (IN) Clinton, LLC
172. OHI Asset (IN) Connersville, LLC
173. OHI Asset (IN) Crown Point, LLC
174. OHI Asset (IN) Eagle Valley, LLC
175. OHI Asset (IN) Elkhart, LLC

[Schedule I – 4th Supplemental Indenture – 2025 Notes]

176. OHI Asset (IN) Forest Creek, LLC
177. OHI Asset (IN) Fort Wayne, LLC
178. OHI Asset (IN) Franklin, LLC
179. OHI Asset (IN) Greensburg, LLC
180. OHI Asset (IN) Indianapolis, LLC
181. OHI Asset (IN) Jasper, LLC
182. OHI Asset (IN) Kokomo, LLC
183. OHI Asset (IN) Lafayette, LLC
184. OHI Asset (IN) Madison, LLC
185. OHI Asset (IN) Monticello, LLC
186. OHI Asset (IN) Noblesville, LLC
187. OHI Asset (IN) Rosewalk, LLC
188. OHI Asset (IN) Salem, LLC
189. OHI Asset (IN) Seymour, LLC
190. OHI Asset (IN) Spring Mill, LLC
191. OHI Asset (IN) Terre Haute, LLC
192. OHI Asset (IN) Wabash, LLC
193. OHI Asset (IN) Westfield, LLC
194. OHI Asset (IN) Zionsville, LLC
195. OHI Asset (LA), LLC
196. OHI Asset (MD), LLC
197. OHI Asset (MI) Heather Hills, LLC
198. OHI Asset (MI), LLC
199. OHI Asset (MO), LLC
200. OHI Asset (MS) Byhalia, LLC
201. OHI Asset (MS) Cleveland, LLC
202. OHI Asset (MS) Clinton, LLC
203. OHI Asset (MS) Columbia, LLC
204. OHI Asset (MS) Corinth, LLC
205. OHI Asset (MS) Greenwood, LLC
206. OHI Asset (MS) Grenada, LLC
207. OHI Asset (MS) Holly Springs, LLC
208. OHI Asset (MS) Indianola, LLC
209. OHI Asset (MS) Natchez, LLC
210. OHI Asset (MS) Picayune, LLC
211. OHI Asset (MS) Vicksburg, LLC
212. OHI Asset (MS) Yazoo City, LLC
213. OHI Asset (NC) Wadesboro, LLC
214. OHI Asset (OH) Lender, LLC
215. OHI Asset (OH), LLC
216. OHI Asset (OR) Portland, LLC
217. OHI Asset (OR) Troutdale, LLC
218. OHI Asset (PA) GP, LLC
219. OHI Asset (PA), LP
220. OHI Asset (PA) West Mifflin, LP
221. OHI Asset (PA), LLC

[Schedule I – 4th Supplemental Indenture – 2025 Notes]

- 222. OHI Asset (SC) Aiken, LLC
- 223. OHI Asset (SC) Anderson, LLC
- 224. OHI Asset (SC) Easley Anne, LLC
- 225. OHI Asset (SC) Easley Crestview, LLC
- 226. OHI Asset (SC) Edgefield, LLC
- 227. OHI Asset (SC) Greenville Griffith, LLC
- 228. OHI Asset (SC) Greenville Laurens, LLC
- 229. OHI Asset (SC) Greenville North, LLC
- 230. OHI Asset (SC) Greenville, LLC
- 231. OHI Asset (SC) Greer, LLC
- 232. OHI Asset (SC) Marietta, LLC
- 233. OHI Asset (SC) McCormick, LLC
- 234. OHI Asset (SC) Orangeburg, LLC
- 235. OHI Asset (SC) Pickens East Cedar, LLC
- 236. OHI Asset (SC) Pickens Rosemond, LLC
- 237. OHI Asset (SC) Piedmont, LLC
- 238. OHI Asset (SC) Simpsonville SE Main, LLC
- 239. OHI Asset (SC) Simpsonville West Broad, LLC
- 240. OHI Asset (SC) Simpsonville West Curtis, LLC
- 241. OHI Asset (TN) Bartlett, LLC
- 242. OHI Asset (TN) Collierville, LLC
- 243. OHI Asset (TN) Jefferson City, LLC
- 244. OHI Asset (TN) Memphis, LLC
- 245. OHI Asset (TN) Rogersville, LLC
- 246. OHI Asset (TX) Anderson, LLC
- 247. OHI Asset (TX) Bryan, LLC
- 248. OHI Asset (TX) Burleson, LLC
- 249. OHI Asset (TX) College Station, LLC
- 250. OHI Asset (TX) Comfort, LLC
- 251. OHI Asset (TX) Diboll, LLC
- 252. OHI Asset (TX) Granbury, LLC
- 253. OHI Asset (TX) Hondo, LLC
- 254. OHI Asset (TX) Italy, LLC
- 255. OHI Asset (TX) Winnsboro, LLC
- 256. OHI Asset (TX), LLC
- 257. OHI Asset (UT) Ogden, LLC
- 258. OHI Asset (UT) Provo, LLC
- 259. OHI Asset (UT) Roy, LLC
- 260. OHI Asset (VA) Charlottesville, LLC
- 261. OHI Asset (VA) Farmville, LLC
- 262. OHI Asset (VA) Hillsville, LLC
- 263. OHI Asset (VA) Rocky Mount, LLC
- 264. OHI Asset (WA) Battle Ground, LLC
- 265. OHI Asset (WV) Danville, LLC
- 266. OHI Asset (WV) Ivydale, LLC
- 267. OHI Asset CHG ALF, LLC

[Schedule I – 4th Supplemental Indenture – 2025 Notes]

- 268. OHI Asset CSB LLC
- 269. OHI Asset CSE – E, LLC
- 270. OHI Asset CSE – U, LLC
- 271. OHI Asset CSE–E Subsidiary, LLC
- 272. OHI Asset CSE–U Subsidiary, LLC
- 273. OHI Asset HUD CFG, LLC
- 274. OHI Asset HUD Delta, LLC
- 275. OHI Asset HUD SF CA, LLC
- 276. OHI Asset HUD SF, LLC
- 277. OHI Asset HUD WO, LLC
- 278. OHI Asset II (CA), LLC
- 279. OHI Asset II (FL), LLC
- 280. OHI Asset II (PA), LP
- 281. OHI Asset III (PA), LP
- 282. OHI Asset IV (PA) Silver Lake Trust
- 283. OHI Asset Management, LLC
- 284. OHI Asset RO PMM Services, LLC
- 285. OHI Asset RO, LLC
- 286. OHI Asset, LLC
- 287. OHI Healthcare Properties Holdco, Inc.
- 288. OHI Healthcare Properties Limited Partnership
- 289. OHI Mezz Lender, LLC
- 290. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 291. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 292. Omega TRS I, Inc.
- 293. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 294. Panama City Nursing Center LLC
- 295. Pavillion North Partners, LLC
- 296. Pavillion North, LLP
- 297. Pavillion Nursing Center North, LLC
- 298. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 299. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 300. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 301. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 302. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 303. PV Realty–Willow Tree, LLC
- 304. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 305. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 306. Skyler Maitland LLC
- 307. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)

[Schedule I – 4th Supplemental Indenture – 2025 Notes]

- 308. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)
- 309. Sterling Acquisition, LLC
- 310. Suwanee, LLC
- 311. Texas Lessor – Stonegate GP, LLC
- 312. Texas Lessor – Stonegate, Limited, LLC
- 313. Texas Lessor – Stonegate, LP
- 314. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 315. Washington Lessor – Silverdale, LLC
- 316. Wilcare, LLC

[Schedule I – 4th Supplemental Indenture – 2025 Notes]

Schedule II

NEW SUBSIDIARIES

1. 446 Sycamore Road, L.L.C.
2. Alamogordo Aviv, L.L.C.
3. Albany Street Property, L.L.C.
4. Arkansas Aviv, L.L.C.
5. Arma Yates, L.L.C.
6. Avery Street Property, L.L.C.
7. Aviv Asset Management, L.L.C.
8. Aviv Financing I, L.L.C.
9. Aviv Financing II, L.L.C.
10. Aviv Financing III, L.L.C.
11. Aviv Financing IV, L.L.C.
12. Aviv Financing V, L.L.C.
13. Aviv Foothills, L.L.C.
14. Aviv Healthcare Capital Corporation
15. Aviv Healthcare Properties Operating Partnership I, L.P.
16. Aviv Liberty, L.L.C.
17. Avon Ohio, L.L.C.
18. Belleville Illinois, L.L.C.
19. Bellingham II Associates, L.L.C.
20. Bethel ALF Property, L.L.C.
21. BHG Aviv, L.L.C.
22. Biglerville Road, L.L.C.
23. Bonham Texas, L.L.C.
24. Bradenton ALF Property, L.L.C.
25. Burton NH Property, L.L.C.
26. California Aviv Two, L.L.C.
27. California Aviv, L.L.C.
28. Camas Associates, L.L.C.
29. Casa/Sierra California Associates, L.L.C.
30. Champaign Williamson Franklin, L.L.C.
31. Chardon Ohio Property Holdings, L.L.C.
32. Chardon Ohio Property, L.L.C.
33. Chatham Aviv, L.L.C.
34. Chippewa Valley, L.L.C.
35. Clarkston Care, L.L.C.
36. Clayton Associates, L.L.C.
37. Colonial Madison Associates, L.L.C.
38. Columbus Texas Aviv, L.L.C.
39. Columbus Western Avenue, L.L.C.
40. Colville Washington Property, L.L.C.
41. Commerce Nursing Homes, L.L.C.
42. Commerce Sterling Hart Drive, L.L.C.

[Schedule II – 4th Supplemental Indenture – 2025 Notes]

43. Conroe Rigby Owen Road, L.L.C.
44. CR Aviv, L.L.C.
45. Crete Plus Five Property, L.L.C.
46. Crooked River Road, L.L.C.
47. Cuyahoga Falls Property, L.L.C.
48. Dallas Two Property, L.L.C.
49. Danbury ALF Property, L.L.C.
50. Darien ALF Property, L.L.C.
51. Denison Texas, L.L.C.
52. East Rollins Street, L.L.C.
53. Edgewood Drive Property, L.L.C.
54. Effingham Associates, L.L.C.
55. Elite Mattoon, L.L.C.
56. Elite Yorkville, L.L.C.
57. Falcon Four Property Holding, L.L.C.
58. Falcon Four Property, L.L.C.
59. Falfurrias Texas, L.L.C.
60. Florida ALF Properties, L.L.C.
61. Florida Four Properties, L.L.C.
62. Fort Stockton Property, L.L.C.
63. Four Fountains Aviv, L.L.C.
64. Fredericksburg South Adams Street, L.L.C.
65. Freewater Oregon, L.L.C.
66. Fullerton California, L.L.C.
67. Gardnerville Property, L.L.C.
68. Germantown Property, L.L.C.
69. Giltex Care, L.L.C.
70. Glendale NH Property, L.L.C.
71. Gonzales Texas Property, L.L.C.
72. Great Bend Property, L.L.C.
73. Greenville Kentucky Property, L.L.C.
74. Heritage Monterey Associates, L.L.C.
75. HHM Aviv, L.L.C.
76. Hidden Acres Property, L.L.C.
77. Highland Leasehold, L.L.C.
78. Hobbs Associates, L.L.C.
79. Hot Springs Aviv, L.L.C.
80. Houston Texas Aviv, L.L.C.
81. Hutchinson Kansas, L.L.C.
82. Idaho Associates, L.L.C.
83. Illinois Missouri Properties, L.L.C.
84. Iowa Lincoln County Property, L.L.C.
85. Jasper Springhill Street, L.L.C.
86. Kansas Five Property, L.L.C.
87. Karan Associates Two, L.L.C.
88. Karan Associates, L.L.C.

[Schedule II – 4th Supplemental Indenture – 2025 Notes]

89. Karissa Court Property, L.L.C.
90. KB Northwest Associates, L.L.C.
91. Kentucky NH Properties, L.L.C.
92. Kingsville Texas, L.L.C.
93. Louisville Dutchmans Property, L.L.C.
94. Magnolia Drive Property, L.L.C.
95. Manor Associates, L.L.C.
96. Mansfield Aviv, L.L.C.
97. Massachusetts Nursing Homes, L.L.C.
98. McCarthy Street Property, L.L.C.
99. Minnesota Associates, L.L.C.
100. Mishawaka Property, L.L.C.
101. Missouri Associates, L.L.C.
102. Missouri Regency Associates, L.L.C.
103. Montana Associates, L.L.C.
104. Monterey Park Leasehold Mortgage, L.L.C.
105. Mount Washington Property, L.L.C.
106. Mt. Vernon Texas, L.L.C.
107. Murray County, L.L.C.
108. Muscatine Toledo Properties, L.L.C.
109. N.M. Bloomfield Three Plus One Limited Company
110. N.M. Espanola Three Plus One Limited Company
111. N.M. Lordsburg Three Plus One Limited Company
112. N.M. Silver City Three Plus One Limited Company
113. New Hope Property, L.L.C.
114. Newtown ALF Property, L.L.C.
115. Nicholasville Kentucky Property, L.L.C.
116. North Royalton Ohio Property, L.L.C.
117. Norwalk ALF Property, L.L.C.
118. Oakland Nursing Homes, L.L.C.
119. October Associates, L.L.C.
120. Ogden Associates, L.L.C.
121. OHI Asset (FL) Lutz, LLC
122. Ohio Aviv Three, L.L.C.
123. Ohio Aviv Two, L.L.C.
124. Ohio Aviv, L.L.C.
125. Ohio Indiana Property, L.L.C.
126. Ohio Pennsylvania Property, L.L.C.
127. Oklahoma Two Property, L.L.C.
128. Oklahoma Warr Wind, L.L.C.
129. Omaha Associates, L.L.C.
130. Orange ALF Property, L.L.C.
131. Orange, L.L.C.
132. Oregon Associates, L.L.C.
133. Oso Avenue Property, L.L.C.
134. Ostrom Avenue Property, L.L.C.

135. Peabody Associates Two, L.L.C.
136. Peabody Associates, L.L.C.
137. Pennington Road Property, L.L.C.
138. Pocatello Idaho Property, L.L.C.
139. Pomona Vista L.L.C.
140. Prescott Arkansas, L.L.C.
141. Raton Property Limited Company
142. Ravenna Ohio Property, L.L.C.
143. Red Rocks, L.L.C.
144. Richland Washington, L.L.C.
145. Riverside Nursing Home Associates Two, L.L.C.
146. Riverside Nursing Home Associates, L.L.C.
147. Rockingham Drive Property, L.L.C.
148. Rose Baldwin Park Property L.L.C.
149. S.C. Portfolio Property, L.L.C.
150. Salem Associates, L.L.C.
151. San Juan NH Property, LLC
152. Sandalwood Arkansas Property, L.L.C.
153. Santa Ana-Bartlett, L.L.C.
154. Santa Fe Missouri Associates, L.L.C.
155. Savoy/Bonham Venture, L.L.C.
156. Searcy Aviv, L.L.C.
157. Sedgwick Properties, L.L.C.
158. Seguin Texas Property, L.L.C.
159. Sierra Ponds Property, L.L.C.
160. Skyview Associates, L.L.C.
161. Southeast Missouri Property, L.L.C.
162. Southern California Nevada, L.L.C.
163. St. Joseph Missouri Property, L.L.C.
164. Star City Arkansas, L.L.C.
165. Stephenville Texas Property, L.L.C.
166. Stevens Avenue Property, L.L.C.
167. Sun-Mesa Properties, L.L.C.
168. Texas Fifteen Property, L.L.C.
169. Texas Four Property, L.L.C.
170. Texhoma Avenue Property, L.L.C.
171. Tujunga, L.L.C.
172. Tulare County Property, L.L.C.
173. VRB Aviv, L.L.C.
174. Washington Idaho Property, L.L.C.
175. Washington-Oregon Associates, L.L.C.
176. Watauga Associates, L.L.C.
177. Wellington Leasehold, L.L.C.
178. West Pearl Street, L.L.C.
179. West Yarmouth Property I, L.L.C.
180. Wheeler Healthcare Associates, L.L.C.

[Schedule II – 4th Supplemental Indenture – 2025 Notes]

- 181. Whitlock Street Property, L.L.C.
- 182. Willis Texas Aviv, L.L.C.
- 183. Yuba Aviv, L.L.C.

[Schedule II – 4th Supplemental Indenture – 2025 Notes]

[Letterhead Of Bryan Cave LLP]

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by Omega Healthcare Investors, Inc. (File No. 333-_____)

Ladies and Gentlemen:

We have served as special counsel to Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent"), in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed by the Parent and by the subsidiary guarantors listed on Schedule I hereto (the "Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain (a) First Supplemental Indenture, dated as of November 25, 2014, (b) Second Supplemental Indenture, dated as of January 23, 2015, (c) Third Supplemental Indenture, dated as of March 2, 2015, and (d) Fourth Supplemental Indenture, dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms which are defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

In connection herewith, we have examined:

- (1) the Registration Statement (including all exhibits thereto);
 - (2) an executed copy of the Indenture, including the form of the guarantees of the Exchange Notes (each, a "Guarantee," and collectively, the "Guarantees") provided for therein;
 - (3) executed copies of the Initial Notes;
 - (4) the form of the Exchange Notes;
-

- (5) the charter, certificate or articles of incorporation, formation or trust and bylaws, limited liability company agreement, limited partnership agreement or other organizational documents of the Parent and each of the Guarantors incorporated, formed or organized under the laws of the States of Arizona, California, Colorado, Delaware, Illinois, Maryland, and Texas (such Guarantors, as so identified on Schedule I hereto, being sometimes collectively referred to herein as the "Identified Guarantors"), as in effect on the date hereof and as certified by the applicable Secretary, Assistant Secretary or other appropriate representative of the Parent or the Identified Guarantors (the "Organizational Documents");
- (6) a certificate of legal existence and good standing for the Parent and each of the Identified Guarantors as of the date indicated on Schedule III; and
- (7) certificates of the respective Secretaries, Assistant Secretaries or other appropriate representatives of the Parent and each of the Identified Guarantors, certifying as to resolutions relating to the transactions referred to herein and the incumbency of officers.

The documents referenced as items (1) through (4) above are collectively referred to as the "Transaction Documents." The documents referenced as items (1) through (7) above are collectively referred to as the "Reviewed Documents."

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such other corporate, limited liability company, limited partnership or trust records, agreements and instruments of the Parent and of the Identified Guarantors, certificates of public officials and officers or other appropriate representatives of the Parent and the Identified Guarantors, and such other documents, records and instruments, and we have made such legal and factual inquiries, as we have deemed necessary or appropriate as a basis for us to render the opinions hereinafter expressed. In our examination of the Reviewed Documents and the foregoing, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies or by facsimile or other means of electronic transmission, or which we obtained from the Commission's Electronic Data Gathering Analysis and Retrieval system ("EDGAR") or other sites maintained by a court or government authority or regulatory body, and the authenticity of the originals or such latter documents. If any document we examined in printed, word processed or similar form has been filed with the Commission on EDGAR or such court or governmental authority or regulatory body, we have assumed that the document so filed is identical to the document we examined except for formatting changes. When relevant facts were not independently established, we have relied without independent investigation as to matters of fact upon statements of governmental officials and upon representations made in or pursuant to certificates and statements of appropriate representatives of the Parent and the Identified Guarantors.

In connection herewith, we have assumed that, other than with respect to the Parent and the Guarantors, all of the documents referred to in this opinion have been duly authorized by, have been duly executed and delivered by, and constitute the valid, binding and enforceable obligations

of, all of the parties thereto, all of the signatories to such documents have been duly authorized by all such parties and all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

We have further assumed, with your permission, that (i) each of the Guarantors other than the Identified Guarantors (each, an “Other Guarantor,” and collectively, the “Other Guarantors”) has been duly organized and is validly existing in good standing under the laws of its state of organization, (ii) the execution and delivery by each such Other Guarantor of the Transaction Documents to which it is a party and the performance by it of its obligations thereunder are within its organizational power and have been duly authorized by all necessary action (corporate or other) on its part, (iii) each of the Transaction Documents to which any Other Guarantor is a party has been duly executed and delivered by each such Other Guarantor and (iv) the execution and delivery by each Other Guarantor of the Transaction Documents to which it is a party and the performance by it of its obligations thereunder do not result in any violation by it of the provisions of its organizational documents. We understand that you are receiving opinion letters, dated the date hereof, from the various law firms indicated on Schedule II hereto (the “Local Counsel Opinions”), as to the validity and binding nature of the Guarantees against the Other Guarantors under the laws of the Other Guarantors’ respective states of organization, and that such opinion letters are being filed as exhibits to the Registration Statement as indicated on Schedule II hereto. With your permission we have assumed the correctness of the conclusions set forth in the Local Counsel Opinions and express no opinion herein with regard thereto.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (i) the Registration Statement has become effective under the Act, (ii) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, and (iii) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes and the Guarantees (in the form examined by us) have been duly executed by the Guarantors, each in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto:

- (1) the Exchange Notes will constitute valid and binding obligations of the Parent; and
- (2) each Guarantee will constitute a valid and binding obligation of the Guarantor that is a party thereto.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinions set forth herein is further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

(a) Our opinions set forth herein reflect only the application of applicable Arizona, California, Colorado, Illinois, New York and Texas State law (excluding the securities and blue sky laws of such states, as to which we express no opinion), and to the extent required by the foregoing opinions, the General Corporation Law of the State of Delaware (8 Delaware Code Chapter 1), the Delaware Limited Liability Company Act (6 Delaware Code Chapter 18), the Delaware Revised Uniform Limited Partnership Act (6 Delaware Code Chapter 17), and the

Delaware Statutory Trust Act (12 Delaware Code Chapter 38), the Maryland General Corporation Law (Titles 1-3, Corporations and Associations, Maryland Code), the Maryland Limited Liability Company Act (Title 4A, Corporations and Associations, Maryland Code), the Maryland Uniform Revised Limited Partnership Act (Title 9A, Corporations and Associations, Maryland Code) and the Maryland Business Trust Act (Title 12, Corporations and Associations, Maryland Code) (the jurisdictions referred to in this sentence being sometimes collectively referred to herein as the "Opinion Jurisdictions"). The opinions set forth herein are made as of the date hereof and are subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinions expressed herein are based upon the law in effect (and published or otherwise generally available) on the date hereof, and we assume no obligation to revise or supplement these opinions should such law be changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to, the application or impact of the laws of any jurisdiction other than the Opinion Jurisdictions, or in the case of Delaware and Maryland, any other laws of such states.

(b) Our opinions contained herein may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws affecting or relating to the rights and remedies of creditors generally including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination, (ii) general principles of equity (regardless of whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

(c) Our opinions are further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating, or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; and (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees.

(d) We express no opinion as to:

(i) the enforceability of (A) any provision of the Indenture, the Exchange Notes or Guarantees (collectively, the "Operative Documents") purporting or attempting to (1) confer exclusive jurisdiction and/or venue upon certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (2) confer subject matter jurisdiction on a court not having independent grounds therefor, (3) modify or waive the requirements for effective service of process for any action that may be brought, (4) waive the right of the Parent, any Guarantor or any other person to a trial by jury, (5) provide that remedies are cumulative or that decisions by a party are conclusive, (6) modify or waive the rights to notice, legal defenses, statutes of limitations or

other benefits that cannot be waived under applicable law or (7) provide for or grant a power of attorney, or (B) any provision of the Operative Documents relating to choice of law; or

(ii) the enforceability of (A) any rights to indemnification or contribution provided for in the Operative Documents which are violative of public policy underlying any law, rule or regulation (including any federal or state securities law, rule or regulation) or the legality of such rights, (B) any provisions in the Operative Documents purporting to provide to the Trustee or any other person the right to receive costs and expenses beyond those reasonably incurred by it, or (C) provisions in the Operative Documents whose terms are left open for later resolution by the parties.

(e) Enforceability of the Guarantees is further subject to the qualification that certain waivers, procedures, remedies, and other provisions of the Guarantees may be unenforceable under or limited by the laws of the Opinion Jurisdictions; however, such laws do not in our opinion, substantially prevent the practical realization of the benefits intended by the Guarantees, except that the application of principles of guaranty and suretyship to the acts or omissions of the holder of the Guarantees after execution and delivery of such Guarantees may prevent the practical realization of the benefits intended by the Guarantees through a release or discharge of one or more Guarantors.

(f) We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes.

We do not render any opinions except as set forth above. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name under the caption "Legal Matters" in the prospectus filed as a part thereof. In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

/s/ Bryan Cave LLP

Bryan Cave LLP

Schedule I

Guarantors

Subsidiary Guarantors	State or other jurisdiction of formation
Encanto Senior Care, LLC	Arizona
11900 East Artesia Boulevard, LLC	California
13922 Cerise Avenue, LLC	California
1628 B Street, LLC	California
2400 Parkside Drive, LLC	California
245 East Wilshire Avenue, LLC	California
3806 Clayton Road, LLC	California
523 Hayes Lane, LLC	California
637 East Romie Lane, LLC	California
Golden Hill Real Estate Company, LLC	California
2425 Teller Avenue, LLC	Colorado
Bayside Colorado Healthcare Associates, LLC	Colorado
OHI (Connecticut), LLC	Connecticut
446 Sycamore Road, L.L.C.	Delaware
Albany Street Property, L.L.C.	Delaware
Arkansas Aviv, L.L.C.	Delaware
Arma Yates, L.L.C.	Delaware
Avery Street Property, L.L.C	Delaware
Aviv Asset Management, L.L.C.	Delaware
Aviv Financing I, L.L.C.	Delaware
Aviv Financing II, L.L.C.	Delaware
Aviv Financing III, L.L.C.	Delaware
Aviv Financing IV, L.L.C.	Delaware
Aviv Financing V, L.L.C.	Delaware
Aviv Foothills, L.L.C.	Delaware
Aviv Healthcare Capital Corporation	Delaware
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware
Aviv Liberty, L.L.C.	Delaware
Avon Ohio, L.L.C.	Delaware
Bayside Street II, LLC	Delaware
Belleville Illinois, L.L.C.	Delaware
Bellingham II Associates, L.L.C.	Delaware
Bethel ALF Property, L.L.C.	Delaware
BHG Aviv, L.L.C.	Delaware
Biglerville Road, L.L.C.	Delaware
Bonham Texas, L.L.C.	Delaware
Bradenton ALF Property, L.L.C.	Delaware
Burton NH Property, L.L.C.	Delaware
California Aviv Two, L.L.C.	Delaware
California Aviv, L.L.C.	Delaware
Camas Associates, L.L.C.	Delaware
Carnegie Gardens LLC	Delaware
Casa/Sierra California Associates, L.L.C.	Delaware

Subsidiary Guarantors	State or other jurisdiction of formation
CFG 2115 Woodstock Place LLC	Delaware
Champaign Williamson Franklin, L.L.C.	Delaware
Chardon Ohio Property Holdings, L.L.C.	Delaware
Chardon Ohio Property, L.L.C.	Delaware
Chatham Aviv, L.L.C.	Delaware
Clarkston Care, L.L.C.	Delaware
Colonial Madison Associates, L.L.C.	Delaware
Columbus Texas Aviv, L.L.C.	Delaware
Columbus Western Avenue, L.L.C.	Delaware
Colville Washington Property, L.L.C.	Delaware
Commerce Sterling Hart Drive, L.L.C.	Delaware
Conroe Rigby Owen Road, L.L.C.	Delaware
CR Aviv, L.L.C.	Delaware
Crete Plus Five Property, L.L.C.	Delaware
Crooked River Road, L.L.C.	Delaware
CSE Albany LLC	Delaware
CSE Amarillo LLC	Delaware
CSE Arden L.P.	Delaware
CSE Augusta LLC	Delaware
CSE Bedford LLC	Delaware
CSE Blountville LLC	Delaware
CSE Bolivar LLC	Delaware
CSE Cambridge LLC	Delaware
CSE Cambridge Realty LLC	Delaware
CSE Camden LLC	Delaware
CSE Canton LLC	Delaware
CSE Casablanca Holdings II LLC	Delaware
CSE Casablanca Holdings LLC	Delaware
CSE Cedar Rapids LLC	Delaware
CSE Centennial Village, LP	Delaware
CSE Chelmsford LLC	Delaware
CSE Chesterton LLC	Delaware
CSE Claremont LLC	Delaware
CSE Corpus North LLC	Delaware
CSE Denver Iliff LLC	Delaware
CSE Denver LLC	Delaware
CSE Douglas LLC	Delaware
CSE Elkton LLC	Delaware
CSE Elkton Realty LLC	Delaware
CSE Fairhaven LLC	Delaware
CSE Fort Wayne LLC	Delaware
CSE Frankston LLC	Delaware
CSE Georgetown LLC	Delaware
CSE Green Bay LLC	Delaware
CSE Hilliard LLC	Delaware
CSE Huntingdon LLC	Delaware
CSE Huntsville LLC	Delaware
CSE Indianapolis-Continental LLC	Delaware

Subsidiary Guarantors	State or other jurisdiction of formation
CSE Indianapolis-Greenbriar LLC	Delaware
CSE Jacinto City LLC	Delaware
CSE Jefferson City LLC	Delaware
CSE Jeffersonville-Hillcrest Center LLC	Delaware
CSE Jeffersonville-Jennings House LLC	Delaware
CSE Kerrville LLC	Delaware
CSE King L.P.	Delaware
CSE Kingsport LLC	Delaware
CSE Knightdale L.P.	Delaware
CSE Lake City LLC	Delaware
CSE Lake Worth LLC	Delaware
CSE Lakewood LLC	Delaware
CSE Las Vegas LLC	Delaware
CSE Lawrenceburg LLC	Delaware
CSE Lenoir L.P.	Delaware
CSE Lexington Park LLC	Delaware
CSE Lexington Park Realty LLC	Delaware
CSE Ligonier LLC	Delaware
CSE Live Oak LLC	Delaware
CSE Lowell LLC	Delaware
CSE Marianna Holdings LLC	Delaware
CSE Memphis LLC	Delaware
CSE Mobile LLC	Delaware
CSE Moore LLC	Delaware
CSE North Carolina Holdings I LLC	Delaware
CSE North Carolina Holdings II LLC	Delaware
CSE Omro LLC	Delaware
CSE Orange Park LLC	Delaware
CSE Orlando-Pinar Terrace Manor LLC	Delaware
CSE Orlando-Terra Vista Rehab LLC	Delaware
CSE Pennsylvania Holdings, LP	Delaware
CSE Piggott LLC	Delaware
CSE Pilot Point LLC	Delaware
CSE Pine View LLC	Delaware
CSE Ponca City LLC	Delaware
CSE Port St. Lucie LLC	Delaware
CSE Richmond LLC	Delaware
CSE Ripley LLC	Delaware
CSE Ripon LLC	Delaware
CSE Safford LLC	Delaware
CSE Salina LLC	Delaware
CSE Seminole LLC	Delaware
CSE Shawnee LLC	Delaware
CSE Spring Branch LLC	Delaware
CSE Stillwater LLC	Delaware
CSE Taylorsville LLC	Delaware
CSE Texarkana LLC	Delaware
CSE Texas City LLC	Delaware

Subsidiary Guarantors	State or other jurisdiction of formation
CSE The Village LLC	Delaware
CSE Upland LLC	Delaware
CSE Walnut Cove L.P.	Delaware
CSE West Point LLC	Delaware
CSE Whitehouse LLC	Delaware
CSE Williamsport LLC	Delaware
CSE Winter Haven LLC	Delaware
CSE Woodfin L.P.	Delaware
CSE Yorktown LLC	Delaware
Cuyahoga Falls Property, L.L.C.	Delaware
Dallas Two Property, L.L.C.	Delaware
Danbury ALF Property, L.L.C.	Delaware
Darien ALF Property, L.L.C.	Delaware
Denison Texas, L.L.C.	Delaware
Desert Lane LLC	Delaware
East Rollins Street, L.L.C.	Delaware
Edgewood Drive Property, L.L.C.	Delaware
Elite Mattoon, L.L.C.	Delaware
Elite Yorkville, L.L.C.	Delaware
Falcon Four Property Holding, L.L.C.	Delaware
Falcon Four Property, L.L.C.	Delaware
Falfurrias Texas, L.L.C.	Delaware
Florida ALF Properties, L.L.C.	Delaware
Florida Four Properties, L.L.C.	Delaware
Fort Stockton Property, L.L.C.	Delaware
Four Fountains Aviv, L.L.C.	Delaware
Fredericksburg South Adams Street, L.L.C.	Delaware
Freewater Oregon, L.L.C.	Delaware
Fullerton California, L.L.C.	Delaware
Gardnerville Property, L.L.C.	Delaware
Germantown Property, L.L.C.	Delaware
Giltex Care, L.L.C.	Delaware
Glendale NH Property, L.L.C.	Delaware
Gonzales Texas Property, L.L.C.	Delaware
Great Bend Property, L.L.C.	Delaware
Greenbough, LLC	Delaware
Greenville Kentucky Property, L.L.C.	Delaware
HHM Aviv, L.L.C.	Delaware
Hidden Acres Property, L.L.C.	Delaware
Highland Leasehold, L.L.C.	Delaware
Hot Springs Atrium Owner, LLC	Delaware
Hot Springs Aviv, L.L.C.	Delaware
Hot Springs Cottages Owner, LLC	Delaware
Hot Springs Marina Owner, LLC	Delaware
Houston Texas Aviv, L.L.C.	Delaware
Hutchinson Kansas, L.L.C.	Delaware
Illinois Missouri Properties, L.L.C.	Delaware
Iowa Lincoln County Property, L.L.C.	Delaware

Subsidiary Guarantors	State or other jurisdiction of formation
Jasper Springhill Street, L.L.C.	Delaware
Kansas Five Property, L.L.C.	Delaware
Karan Associates Two, L.L.C.	Delaware
Karan Associates, L.L.C.	Delaware
Karissa Court Property, L.L.C.	Delaware
KB Northwest Associates, L.L.C.	Delaware
Kentucky NH Properties, L.L.C.	Delaware
Kingsville Texas, L.L.C.	Delaware
LAD I Real Estate Company, LLC	Delaware
Louisville Dutchmans Property, L.L.C.	Delaware
Magnolia Drive Property, L.L.C.	Delaware
Manor Associates, L.L.C.	Delaware
Mansfield Aviv, L.L.C.	Delaware
Massachusetts Nursing Homes, L.L.C.	Delaware
McCarthy Street Property, L.L.C.	Delaware
Minnesota Associates, L.L.C.	Delaware
Mishawaka Property, L.L.C.	Delaware
Missouri Associates, L.L.C.	Delaware
Missouri Regency Associates, L.L.C.	Delaware
Monterey Park Leasehold Mortgage, L.L.C.	Delaware
Mount Washington Property, L.L.C.	Delaware
Mt. Vernon Texas, L.L.C.	Delaware
Murray County, L.L.C.	Delaware
Muscatine Toledo Properties, L.L.C.	Delaware
New Hope Property, L.L.C.	Delaware
Newtown ALF Property, L.L.C.	Delaware
Nicholasville Kentucky Property, L.L.C.	Delaware
North Las Vegas LLC	Delaware
North Royalton Ohio Property, L.L.C.	Delaware
Norwalk ALF Property, L.L.C.	Delaware
NRS Ventures, L.L.C.	Delaware
Oakland Nursing Homes, L.L.C.	Delaware
October Associates, L.L.C.	Delaware
Ogden Associates, L.L.C.	Delaware
OHI Asset (AR) Ash Flat, LLC	Delaware
OHI Asset (AR) Camden, LLC	Delaware
OHI Asset (AR) Conway, LLC	Delaware
OHI Asset (AR) Des Arc, LLC	Delaware
OHI Asset (AR) Hot Springs, LLC	Delaware
OHI Asset (AR) Malvern, LLC	Delaware
OHI Asset (AR) Mena, LLC	Delaware
OHI Asset (AR) Pocahontas, LLC	Delaware
OHI Asset (AR) Sheridan, LLC	Delaware
OHI Asset (AR) Walnut Ridge, LLC	Delaware
OHI Asset (AZ) Austin House, LLC	Delaware
OHI Asset (CA), LLC	Delaware
OHI Asset (CO), LLC	Delaware
OHI Asset (CT) Lender, LLC	Delaware

Subsidiary Guarantors	State or other jurisdiction of formation
OHI Asset (FL) Lake Placid, LLC	Delaware
OHI Asset (FL) Lender, LLC	Delaware
OHI Asset (FL) Lutz, LLC	Delaware
OHI Asset (FL), LLC	Delaware
OHI Asset (GA) Macon, LLC	Delaware
OHI Asset (GA) Moultrie, LLC	Delaware
OHI Asset (GA) Snellville, LLC	Delaware
OHI Asset (ID) Holly, LLC	Delaware
OHI Asset (ID) Midland, LLC	Delaware
OHI Asset (ID), LLC	Delaware
OHI Asset (IL), LLC	Delaware
OHI Asset (IN) American Village, LLC	Delaware
OHI Asset (IN) Anderson, LLC	Delaware
OHI Asset (IN) Beech Grove, LLC	Delaware
OHI Asset (IN) Clarksville, LLC	Delaware
OHI Asset (IN) Clinton, LLC	Delaware
OHI Asset (IN) Connersville, LLC	Delaware
OHI Asset (IN) Crown Point, LLC	Delaware
OHI Asset (IN) Eagle Valley, LLC	Delaware
OHI Asset (IN) Elkhart, LLC	Delaware
OHI Asset (IN) Forest Creek, LLC	Delaware
OHI Asset (IN) Fort Wayne, LLC	Delaware
OHI Asset (IN) Franklin, LLC	Delaware
OHI Asset (IN) Greensburg, LLC	Delaware
OHI Asset (IN) Indianapolis, LLC	Delaware
OHI Asset (IN) Jasper, LLC	Delaware
OHI Asset (IN) Kokomo, LLC	Delaware
OHI Asset (IN) Lafayette, LLC	Delaware
OHI Asset (IN) Madison, LLC	Delaware
OHI Asset (IN) Monticello, LLC	Delaware
OHI Asset (IN) Noblesville, LLC	Delaware
OHI Asset (IN) Rosewalk, LLC	Delaware
OHI Asset (IN) Salem, LLC	Delaware
OHI Asset (IN) Seymour, LLC	Delaware
OHI Asset (IN) Spring Mill, LLC	Delaware
OHI Asset (IN) Terre Haute, LLC	Delaware
OHI Asset (IN) Wabash, LLC	Delaware
OHI Asset (IN) Westfield, LLC	Delaware
OHI Asset (IN) Zionsville, LLC	Delaware
OHI Asset (LA), LLC	Delaware
OHI Asset (MD), LLC	Delaware
OHI Asset (MI) Heather Hills, LLC	Delaware
OHI Asset (MI), LLC	Delaware
OHI Asset (MO), LLC	Delaware
OHI Asset (MS) Byhalia, LLC	Delaware
OHI Asset (MS) Cleveland, LLC	Delaware
OHI Asset (MS) Clinton, LLC	Delaware
OHI Asset (MS) Columbia, LLC	Delaware

Subsidiary Guarantors	State or other jurisdiction of formation
OHI Asset (MS) Corinth, LLC	Delaware
OHI Asset (MS) Greenwood, LLC	Delaware
OHI Asset (MS) Grenada, LLC	Delaware
OHI Asset (MS) Holly Springs, LLC	Delaware
OHI Asset (MS) Indianola, LLC	Delaware
OHI Asset (MS) Natchez, LLC	Delaware
OHI Asset (MS) Picayune, LLC	Delaware
OHI Asset (MS) Vicksburg, LLC	Delaware
OHI Asset (MS) Yazoo City, LLC	Delaware
OHI Asset (NC) Wadesboro, LLC	Delaware
OHI Asset (OH) Lender, LLC	Delaware
OHI Asset (OH), LLC	Delaware
OHI Asset (OR) Portland, LLC	Delaware
OHI Asset (OR) Troutdale, LLC	Delaware
OHI Asset (PA) GP, LLC	Delaware
OHI Asset (PA) West Mifflin, LP	Delaware
OHI Asset (PA), LLC	Delaware
OHI Asset (SC) Aiken, LLC	Delaware
OHI Asset (SC) Anderson, LLC	Delaware
OHI Asset (SC) Easley Anne, LLC	Delaware
OHI Asset (SC) Easley Crestview, LLC	Delaware
OHI Asset (SC) Edgefield, LLC	Delaware
OHI Asset (SC) Greenville Griffith, LLC	Delaware
OHI Asset (SC) Greenville Laurens, LLC	Delaware
OHI Asset (SC) Greenville North, LLC	Delaware
OHI Asset (SC) Greenville, LLC	Delaware
OHI Asset (SC) Greer, LLC	Delaware
OHI Asset (SC) Marietta, LLC	Delaware
OHI Asset (SC) McCormick, LLC	Delaware
OHI Asset (SC) Orangeburg, LLC	Delaware
OHI Asset (SC) Pickens East Cedar, LLC	Delaware
OHI Asset (SC) Pickens Rosemond, LLC	Delaware
OHI Asset (SC) Piedmont, LLC	Delaware
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware
OHI Asset (TN) Bartlett, LLC	Delaware
OHI Asset (TN) Collierville, LLC	Delaware
OHI Asset (TN) Jefferson City, LLC	Delaware
OHI Asset (TN) Memphis, LLC	Delaware
OHI Asset (TN) Rogersville, LLC	Delaware
OHI Asset (TX) Anderson, LLC	Delaware
OHI Asset (TX) Bryan, LLC	Delaware
OHI Asset (TX) Burlison, LLC	Delaware
OHI Asset (TX) College Station, LLC	Delaware
OHI Asset (TX) Comfort, LLC	Delaware
OHI Asset (TX) Diboll, LLC	Delaware
OHI Asset (TX) Granbury, LLC	Delaware

Subsidiary Guarantors	State or other jurisdiction of formation
OHI Asset (TX) Hondo, LLC	Delaware
OHI Asset (TX) Italy, LLC	Delaware
OHI Asset (TX) Winnsboro, LLC	Delaware
OHI Asset (TX), LLC	Delaware
OHI Asset (UT) Ogden, LLC	Delaware
OHI Asset (UT) Provo, LLC	Delaware
OHI Asset (UT) Roy, LLC	Delaware
OHI Asset (VA) Charlottesville, LLC	Delaware
OHI Asset (VA) Farmville, LLC	Delaware
OHI Asset (VA) Hillsville, LLC	Delaware
OHI Asset (VA) Rocky Mount, LLC	Delaware
OHI Asset (WA) Battle Ground, LLC	Delaware
OHI Asset (WV) Danville, LLC	Delaware
OHI Asset (WV) Ivydale, LLC	Delaware
OHI Asset CHG ALF, LLC	Delaware
OHI Asset CSB LLC	Delaware
OHI Asset CSE – E, LLC	Delaware
OHI Asset CSE – U, LLC	Delaware
OHI Asset CSE–E Subsidiary, LLC	Delaware
OHI Asset CSE–U Subsidiary, LLC	Delaware
OHI Asset HUD CFG, LLC	Delaware
OHI Asset HUD Delta, LLC	Delaware
OHI Asset HUD SF CA, LLC	Delaware
OHI Asset HUD SF, LLC	Delaware
OHI Asset HUD WO, LLC	Delaware
OHI Asset II (CA), LLC	Delaware
OHI Asset II (FL), LLC	Delaware
OHI Asset Management, LLC	Delaware
OHI Asset RO PMM Services, LLC	Delaware
OHI Asset RO, LLC	Delaware
OHI Asset, LLC	Delaware
OHI Healthcare Properties Holdco, Inc.	Delaware
OHI Healthcare Properties Limited Partnership	Delaware
OHI Mezz Lender, LLC	Delaware
Ohio Aviv Three, L.L.C.	Delaware
Ohio Aviv Two, L.L.C.	Delaware
Ohio Aviv, L.L.C.	Delaware
Ohio Indiana Property, L.L.C.	Delaware
Ohio Pennsylvania Property, L.L.C.	Delaware
Oklahoma Two Property, L.L.C.	Delaware
Oklahoma Warr Wind, L.L.C.	Delaware
Omaha Associates, L.L.C.	Delaware
Orange ALF Property, L.L.C.	Delaware
Oregon Associates, L.L.C.	Delaware
Oso Avenue Property, L.L.C.	Delaware
Ostrom Avenue Property, L.L.C.	Delaware
Panama City Nursing Center LLC	Delaware
Peabody Associates Two, L.L.C.	Delaware

Subsidiary Guarantors	State or other jurisdiction of formation
Peabody Associates, L.L.C.	Delaware
Pennington Road Property, L.L.C.	Delaware
Pocatello Idaho Property, L.L.C.	Delaware
Prescott Arkansas, L.L.C.	Delaware
Ravenna Ohio Property, L.L.C.	Delaware
Richland Washington, L.L.C.	Delaware
Riverside Nursing Home Associates Two, L.L.C.	Delaware
Riverside Nursing Home Associates, L.L.C.	Delaware
Rockingham Drive Property, L.L.C.	Delaware
S.C. Portfolio Property, L.L.C.	Delaware
Salem Associates, L.L.C.	Delaware
San Juan NH Property, LLC	Delaware
Sandalwood Arkansas Property, L.L.C.	Delaware
Savoy/Bonham Venture, L.L.C.	Delaware
Searcy Aviv, L.L.C.	Delaware
Sedgwick Properties, L.L.C.	Delaware
Seguin Texas Property, L.L.C.	Delaware
Sierra Ponds Property, L.L.C.	Delaware
Skyler Maitland LLC	Delaware
Skyview Associates, L.L.C.	Delaware
Southeast Missouri Property, L.L.C.	Delaware
Southern California Nevada, L.L.C.	Delaware
St. Joseph Missouri Property, L.L.C.	Delaware
Star City Arkansas, L.L.C.	Delaware
Stephenville Texas Property, L.L.C.	Delaware
Stevens Avenue Property, L.L.C.	Delaware
Suwanee, LLC	Delaware
Texas Fifteen Property, L.L.C.	Delaware
Texas Four Property, L.L.C.	Delaware
Texhoma Avenue Property, L.L.C.	Delaware
Tujunga, L.L.C.	Delaware
Tulare County Property, L.L.C.	Delaware
VRB Aviv, L.L.C.	Delaware
Washington Idaho Property, L.L.C.	Delaware
Wellington Leasehold, L.L.C.	Delaware
West Pearl Street, L.L.C.	Delaware
West Yarmouth Property I, L.L.C.	Delaware
Whitlock Street Property, L.L.C.	Delaware
Willis Texas Aviv, L.L.C.	Delaware
Yuba Aviv, L.L.C.	Delaware
Florida Real Estate Company, LLC	Florida
Pensacola Real Estate Holdings I, LLC	Florida
Pensacola Real Estate Holdings II, LLC	Florida
Pensacola Real Estate Holdings III, LLC	Florida
Pensacola Real Estate Holdings IV, LLC	Florida
Pensacola Real Estate Holdings V, LLC	Florida
Skyler Pensacola, LLC	Florida
Chippewa Valley, L.L.C.	Illinois

Subsidiary Guarantors	State or other jurisdiction of formation
Commerce Nursing Homes, L.L.C.	Illinois
Effingham Associates, L.L.C.	Illinois
Heritage Monterey Associates, L.L.C.	Illinois
Hobbs Associates, L.L.C.	Illinois
Idaho Associates, L.L.C.	Illinois
Montana Associates, L.L.C.	Illinois
OHI (Illinois), LLC	Illinois
Orange, L.L.C.	Illinois
Pomona Vista L.L.C.	Illinois
Red Rocks, L.L.C.	Illinois
Rose Baldwin Park Property L.L.C.	Illinois
Santa Ana-Bartlett, L.L.C.	Illinois
Santa Fe Missouri Associates, L.L.C.	Illinois
Sun-Mesa Properties, L.L.C.	Illinois
Washington-Oregon Associates, L.L.C.	Illinois
Watauga Associates, L.L.C.	Illinois
OHI (Indiana), LLC	Indiana
OHI (Iowa), LLC	Iowa
Sterling Acquisition, LLC	Kentucky
48 High Point Road, LLC	Maryland
Arizona Lessor – Infinia, LLC	Maryland
Bayside Street, LLC	Maryland
Colorado Lessor - Conifer, LLC	Maryland
Delta Investors I, LLC	Maryland
Delta Investors II, LLC	Maryland
Florida Lessor – Meadowview, LLC	Maryland
Georgia Lessor - Bonterra/Parkview, LLC	Maryland
Indiana Lessor – Wellington Manor, LLC	Maryland
OHI Asset (PA), LP	Maryland
OHI Asset II (PA), LP	Maryland
OHI Asset III (PA), LP	Maryland
OHI Asset IV (PA) Silver Lake, LP	Maryland
OHI Tennessee, LLC	Maryland
Omega TRS I, Inc.	Maryland
PV Realty–Willow Tree, LLC	Maryland
Texas Lessor – Stonegate GP, LLC	Maryland
Texas Lessor – Stonegate, Limited, LLC	Maryland
Texas Lessor – Stonegate, LP	Maryland
Washington Lessor – Silverdale, LLC	Maryland
OHIMA, LLC	Massachusetts
1200 Ely Street Holdings Co. LLC	Michigan
42235 County Road Holdings Co. LLC	Michigan
Dixie White House Nursing Home, LLC	Mississippi
Ocean Springs Nursing Home, LLC	Mississippi
Skyler Boyington, LLC	Mississippi
Skyler Florida, LLC	Mississippi
Alamogordo Aviv, L.L.C.	New Mexico
Clayton Associates, L.L.C.	New Mexico

Subsidiary Guarantors	State or other jurisdiction of formation
N.M. Bloomfield Three Plus One Limited Company	New Mexico
N.M. Espanola Three Plus One Limited Company	New Mexico
N.M. Lordsburg Three Plus One Limited Company	New Mexico
N.M. Silver City Three Plus One Limited Company	New Mexico
Raton Property Limited Company	New Mexico
Canton Health Care Land, LLC	Ohio
Colonial Gardens, LLC	Ohio
Dixon Health Care Center, LLC	Ohio
Hutton I Land, LLC	Ohio
Hutton II Land, LLC	Ohio
Hutton III Land, LLC	Ohio
Leatherman 90-1, LLC	Ohio
Leatherman Partnership 89-1, LLC	Ohio
Leatherman Partnership 89-2, LLC	Ohio
Meridian Arms Land, LLC	Ohio
Orange Village Care Center, LLC	Ohio
St. Mary's Properties, LLC	Ohio
The Suburban Pavilion, LLC	Ohio
Wilcare, LLC	Ohio
Bala Cynwyd Real Estate, LP	Pennsylvania
Pavillion North Partners, LLC	Pennsylvania
Pavillion North, LLP	Pennsylvania
Pavillion Nursing Center North, LLC	Pennsylvania
Wheeler Healthcare Associates, L.L.C.	Texas

Schedule II

Local Counsel

Law Firm	State	Exhibit
Robinson & Cole LLP	Connecticut	Exhibit 5.2
Akerman LLP	Florida	Exhibit 5.3
Ice Miller LLP	Indiana	Exhibit 5.4
Baudino Law Group, PLC	Iowa	Exhibit 5.5
Wyatt, Tarrant & Combs, LLP	Kentucky	Exhibit 5.6
Partridge, Snow & Hahn LLP	Massachusetts	Exhibit 5.7
Miller, Johnson, Snell & Cumiskey, P.L.C.	Michigan	Exhibit 5.8
Butler Snow, LLP	Mississippi	Exhibit 5.9
Jones & Smith Law Firm, LLC	New Mexico	Exhibit 5.10
Dinsmore & Shohl LLP	Ohio	Exhibit 5.11
Montgomery, McCracken, Walker & Rhoads, LLP	Pennsylvania	Exhibit 5.12

Schedule III

LIST OF GOOD STANDING CERTIFICATES
(Omega Healthcare Investors, Inc. and each Identified Guarantor)

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
Encanto Senior Care, LLC	Arizona	March 13, 2015
11900 East Artesia Boulevard, LLC	California	March 13, 2015
13922 Cerise Avenue, LLC	California	March 13, 2015
1628 B Street, LLC	California	March 13, 2015
2400 Parkside Drive, LLC	California	March 13, 2015
245 East Wilshire Avenue, LLC	California	March 13, 2015
3806 Clayton Road, LLC	California	March 13, 2015
523 Hayes Lane, LLC	California	March 13, 2015
637 East Romie Lane, LLC	California	March 13, 2015
Golden Hill Real Estate Company, LLC	California	March 13, 2015
2425 Teller Avenue, LLC	Colorado	March 13, 2015
Bayside Colorado Healthcare Associates, LLC	Colorado	March 13, 2015
OHI (Connecticut), LLC	Connecticut	March 13, 2015
446 Sycamore Road, L.L.C.	Delaware	March 20, 2015
Arkansas Aviv, L.L.C.	Delaware	March 20, 2015
Arma Yates, L.L.C.	Delaware	March 20, 2015
Avery Street Property, L.L.C	Delaware	March 20, 2015
Aviv Asset Management, L.L.C.	Delaware	March 20, 2015
Aviv Financing I, L.L.C.	Delaware	March 20, 2015
Aviv Financing II, L.L.C.	Delaware	March 20, 2015
Aviv Financing III, L.L.C.	Delaware	March 20, 2015
Aviv Financing IV, L.L.C.	Delaware	March 20, 2015
Aviv Financing V, L.L.C.	Delaware	March 20, 2015
Aviv Foothills, L.L.C.	Delaware	March 20, 2015
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware	March 20, 2015
Aviv Liberty, L.L.C.	Delaware	March 20, 2015
Avon Ohio, L.L.C.	Delaware	March 20, 2015
Bayside Street II, LLC	Delaware	March 19, 2015
Belleville Illinois, L.L.C.	Delaware	March 20, 2015
Bellingham II Associates, L.L.C.	Delaware	March 20, 2015
Bethel ALF Property, L.L.C.	Delaware	March 20, 2015
BHG Aviv, L.L.C.	Delaware	March 20, 2015
Biglerville Road, L.L.C.	Delaware	March 20, 2015
Bonham Texas, L.L.C.	Delaware	March 20, 2015
Bradenton ALF Property, L.L.C.	Delaware	March 20, 2015
Burton NH Property, L.L.C.	Delaware	March 20, 2015
California Aviv Two, L.L.C.	Delaware	March 20, 2015
California Aviv, L.L.C.	Delaware	March 20, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
Camas Associates, L.L.C.	Delaware	March 20, 2015
Carnegie Gardens LLC	Delaware	March 6, 2015
Casa/Sierra California Associates, L.L.C.	Delaware	March 20, 2015
CFG 2115 Woodstock Place LLC	Delaware	March 6, 2015
Champaign Williamson Franklin, L.L.C.	Delaware	March 20, 2015
Chardon Ohio Property Holdings, L.L.C.	Delaware	March 20, 2015
Chardon Ohio Property, L.L.C.	Delaware	March 20, 2015
Chatham Aviv, L.L.C.	Delaware	March 20, 2015
Clarkston Care, L.L.C.	Delaware	March 20, 2015
Colonial Madison Associates, L.L.C.	Delaware	March 20, 2015
Columbus Texas Aviv, L.L.C.	Delaware	March 20, 2015
Columbus Western Avenue, L.L.C.	Delaware	March 20, 2015
Colville Washington Property, L.L.C.	Delaware	March 20, 2015
Commerce Sterling Hart Drive, L.L.C.	Delaware	March 20, 2015
Conroe Rigby Owen Road, L.L.C.	Delaware	March 20, 2015
CR Aviv, L.L.C.	Delaware	March 20, 2015
Crooked River Road, L.L.C.	Delaware	March 20, 2015
CSE Albany LLC	Delaware	March 6, 2015
CSE Amarillo LLC	Delaware	March 6, 2015
CSE Arden L.P.	Delaware	March 6, 2015
CSE Augusta LLC	Delaware	March 6, 2015
CSE Bedford LLC	Delaware	March 6, 2015
CSE Blountville LLC	Delaware	March 6, 2015
CSE Bolivar LLC	Delaware	March 6, 2015
CSE Cambridge LLC	Delaware	March 6, 2015
CSE Cambridge Realty LLC	Delaware	March 6, 2015
CSE Camden LLC	Delaware	March 6, 2015
CSE Canton LLC	Delaware	March 6, 2015
CSE Casablanca Holdings II LLC	Delaware	March 6, 2015
CSE Casablanca Holdings LLC	Delaware	March 6, 2015
CSE Cedar Rapids LLC	Delaware	March 6, 2015
CSE Centennial Village, LP	Delaware	March 19, 2015
CSE Chelmsford LLC	Delaware	March 6, 2015
CSE Chesterton LLC	Delaware	March 6, 2015
CSE Claremont LLC	Delaware	March 6, 2015
CSE Corpus North LLC	Delaware	March 6, 2015
CSE Denver Iloff LLC	Delaware	March 6, 2015
CSE Denver LLC	Delaware	March 6, 2015
CSE Douglas LLC	Delaware	March 6, 2015
CSE Elkton LLC	Delaware	March 6, 2015
CSE Elkton Realty LLC	Delaware	March 6, 2015
CSE Fairhaven LLC	Delaware	March 10, 2015
CSE Fort Wayne LLC	Delaware	March 6, 2015
CSE Frankston LLC	Delaware	March 6, 2015
CSE Georgetown LLC	Delaware	March 6, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
CSE Green Bay LLC	Delaware	March 6, 2015
CSE Hilliard LLC	Delaware	March 6, 2015
CSE Huntingdon LLC	Delaware	March 6, 2015
CSE Huntsville LLC	Delaware	March 6, 2015
CSE Indianapolis-Continental LLC	Delaware	March 6, 2015
CSE Indianapolis-Greenbriar LLC	Delaware	March 6, 2015
CSE Jacinto City LLC	Delaware	March 6, 2015
CSE Jefferson City LLC	Delaware	March 6, 2015
CSE Jeffersonville-Hillcrest Center LLC	Delaware	March 6, 2015
CSE Jeffersonville-Jennings House LLC	Delaware	March 6, 2015
CSE Kerrville LLC	Delaware	March 6, 2015
CSE King L.P.	Delaware	March 6, 2015
CSE Kingsport LLC	Delaware	March 6, 2015
CSE Knightdale L.P.	Delaware	March 6, 2015
CSE Lake City LLC	Delaware	March 6, 2015
CSE Lake Worth LLC	Delaware	March 6, 2015
CSE Lakewood LLC	Delaware	March 6, 2015
CSE Las Vegas LLC	Delaware	March 6, 2015
CSE Lawrenceburg LLC	Delaware	March 6, 2015
CSE Lenoir L.P.	Delaware	March 6, 2015
CSE Lexington Park LLC	Delaware	March 6, 2015
CSE Lexington Park Realty LLC	Delaware	March 6, 2015
CSE Ligonier LLC	Delaware	March 6, 2015
CSE Live Oak LLC	Delaware	March 6, 2015
CSE Lowell LLC	Delaware	March 6, 2015
CSE Marianna Holdings LLC	Delaware	March 6, 2015
CSE Memphis LLC	Delaware	March 6, 2015
CSE Mobile LLC	Delaware	March 6, 2015
CSE Moore LLC	Delaware	March 6, 2015
CSE North Carolina Holdings I LLC	Delaware	March 6, 2015
CSE North Carolina Holdings II LLC	Delaware	March 6, 2015
CSE Omro LLC	Delaware	March 6, 2015
CSE Orange Park LLC	Delaware	March 6, 2015
CSE Orlando-Pinar Terrace Manor LLC	Delaware	March 6, 2015
CSE Orlando-Terra Vista Rehab LLC	Delaware	March 6, 2015
CSE Pennsylvania Holdings, LP	Delaware	March 19, 2015
CSE Piggott LLC	Delaware	March 6, 2015
CSE Pilot Point LLC	Delaware	March 6, 2015
CSE Pine View LLC	Delaware	March 6, 2015
CSE Ponca City LLC	Delaware	March 6, 2015
CSE Port St. Lucie LLC	Delaware	March 6, 2015
CSE Richmond LLC	Delaware	March 6, 2015
CSE Ripley LLC	Delaware	March 6, 2015
CSE Ripon LLC	Delaware	March 6, 2015
CSE Safford LLC	Delaware	March 6, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
CSE Salina LLC	Delaware	March 6, 2015
CSE Seminole LLC	Delaware	March 6, 2015
CSE Shawnee LLC	Delaware	March 6, 2015
CSE Spring Branch LLC	Delaware	March 6, 2015
CSE Stillwater LLC	Delaware	March 6, 2015
CSE Taylorsville LLC	Delaware	March 6, 2015
CSE Texarkana LLC	Delaware	March 6, 2015
CSE Texas City LLC	Delaware	March 6, 2015
CSE The Village LLC	Delaware	March 6, 2015
CSE Upland LLC	Delaware	March 6, 2015
CSE Walnut Cove L.P.	Delaware	March 6, 2015
CSE West Point LLC	Delaware	March 6, 2015
CSE Whitehouse LLC	Delaware	March 6, 2015
CSE Williamsport LLC	Delaware	March 6, 2015
CSE Winter Haven LLC	Delaware	March 6, 2015
CSE Woodfin L.P.	Delaware	March 6, 2015
CSE Yorktown LLC	Delaware	March 6, 2015
Cuyahoga Falls Property, L.L.C.	Delaware	March 20, 2015
Dallas Two Property, L.L.C.	Delaware	March 20, 2015
Darien ALF Property, L.L.C.	Delaware	March 20, 2015
Denison Texas, L.L.C.	Delaware	March 20, 2015
Desert Lane LLC	Delaware	March 6, 2015
East Rollins Street, L.L.C.	Delaware	March 20, 2015
Edgewood Drive Property, L.L.C.	Delaware	March 20, 2015
Elite Mattoon, L.L.C.	Delaware	March 20, 2015
Elite Yorkville, L.L.C.	Delaware	March 20, 2015
Falcon Four Property Holding, L.L.C.	Delaware	March 20, 2015
Falcon Four Property, L.L.C.	Delaware	March 20, 2015
Falfurrias Texas, L.L.C.	Delaware	March 20, 2015
Florida ALF Properties, L.L.C.	Delaware	March 20, 2015
Florida Four Properties, L.L.C.	Delaware	March 20, 2015
Fort Stockton Property, L.L.C.	Delaware	March 20, 2015
Four Fountains Aviv, L.L.C.	Delaware	March 20, 2015
Fredericksburg South Adams Street, L.L.C.	Delaware	March 20, 2015
Freewater Oregon, L.L.C.	Delaware	March 20, 2015
Fullerton California, L.L.C.	Delaware	March 20, 2015
Gardnerville Property, L.L.C.	Delaware	March 20, 2015
Germantown Property, L.L.C.	Delaware	March 20, 2015
Giltex Care, L.L.C.	Delaware	March 20, 2015
Glendale NH Property, L.L.C.	Delaware	March 20, 2015
Gonzales Texas Property, L.L.C.	Delaware	March 20, 2015
Great Bend Property, L.L.C.	Delaware	March 20, 2015
Greenbough, LLC	Delaware	March 6, 2015
Greenville Kentucky Property, L.L.C.	Delaware	March 20, 2015
HHM Aviv, L.L.C.	Delaware	March 20, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
Hidden Acres Property, L.L.C.	Delaware	March 20, 2015
Highland Leasehold, L.L.C.	Delaware	March 20, 2015
Hot Springs Atrium Owner, LLC	Delaware	March 11, 2015
Hot Springs Aviv, L.L.C.	Delaware	March 20, 2015
Hot Springs Cottages Owner, LLC	Delaware	March 11, 2015
Hot Springs Marina Owner, LLC	Delaware	March 11, 2015
Houston Texas Aviv, L.L.C.	Delaware	March 20, 2015
Hutchinson Kansas, L.L.C.	Delaware	March 20, 2015
Illinois Missouri Properties, L.L.C.	Delaware	March 20, 2015
Iowa Lincoln County Property, L.L.C.	Delaware	March 20, 2015
Jasper Springhill Street, L.L.C.	Delaware	March 20, 2015
Kansas Five Property, L.L.C.	Delaware	March 20, 2015
Karan Associates Two, L.L.C.	Delaware	March 20, 2015
Karan Associates, L.L.C.	Delaware	March 20, 2015
Karissa Court Property, L.L.C.	Delaware	March 20, 2015
KB Northwest Associates, L.L.C.	Delaware	March 20, 2015
Kentucky NH Properties, L.L.C.	Delaware	March 20, 2015
Kingsville Texas, L.L.C.	Delaware	March 20, 2015
LAD I Real Estate Company, LLC	Delaware	March 6, 2015
Louisville Dutchmans Property, L.L.C.	Delaware	March 20, 2015
Magnolia Drive Property, L.L.C.	Delaware	March 20, 2015
Manor Associates, L.L.C.	Delaware	March 20, 2015
Mansfield Aviv, L.L.C.	Delaware	March 20, 2015
Massachusetts Nursing Homes, L.L.C.	Delaware	March 20, 2015
McCarthy Street Property, L.L.C.	Delaware	March 20, 2015
Minnesota Associates, L.L.C.	Delaware	March 20, 2015
Mishawaka Property, L.L.C.	Delaware	March 20, 2015
Missouri Associates, L.L.C.	Delaware	March 20, 2015
Missouri Regency Associates, L.L.C.	Delaware	March 20, 2015
Monterey Park Leasehold Mortgage, L.L.C.	Delaware	March 20, 2015
Mount Washington Property, L.L.C.	Delaware	March 20, 2015
Mt. Vernon Texas, L.L.C.	Delaware	March 20, 2015
Murray County, L.L.C.	Delaware	March 20, 2015
Muscatine Toledo Properties, L.L.C.	Delaware	March 20, 2015
New Hope Property, L.L.C.	Delaware	March 20, 2015
Newtown ALF Property, L.L.C.	Delaware	March 20, 2015
Nicholasville Kentucky Property, L.L.C.	Delaware	March 20, 2015
North Las Vegas LLC	Delaware	March 6, 2015
North Royalton Ohio Property, L.L.C.	Delaware	March 20, 2015
Norwalk ALF Property, L.L.C.	Delaware	March 20, 2015
NRS Ventures, L.L.C.	Delaware	March 6, 2015
Oakland Nursing Homes, L.L.C.	Delaware	March 20, 2015
October Associates, L.L.C.	Delaware	March 20, 2015
Ogden Associates, L.L.C.	Delaware	March 20, 2015
OHI Asset (AR) Ash Flat, LLC	Delaware	March 6, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
OHI Asset (AR) Camden, LLC	Delaware	March 6, 2015
OHI Asset (AR) Conway, LLC	Delaware	March 6, 2015
OHI Asset (AR) Des Arc, LLC	Delaware	March 6, 2015
OHI Asset (AR) Hot Springs, LLC	Delaware	March 6, 2015
OHI Asset (AR) Malvern, LLC	Delaware	March 6, 2015
OHI Asset (AR) Mena, LLC	Delaware	March 6, 2015
OHI Asset (AR) Pocahontas, LLC	Delaware	March 6, 2015
OHI Asset (AR) Sheridan, LLC	Delaware	March 6, 2015
OHI Asset (AR) Walnut Ridge, LLC	Delaware	March 6, 2015
OHI Asset (AZ) Austin House, LLC	Delaware	March 6, 2015
OHI Asset (CA), LLC	Delaware	March 6, 2015
OHI Asset (CO), LLC	Delaware	March 6, 2015
OHI Asset (CT) Lender, LLC	Delaware	March 6, 2015
OHI Asset (FL) Lake Placid, LLC	Delaware	March 6, 2015
OHI Asset (FL) Lender, LLC	Delaware	March 6, 2015
OHI Asset (FL), LLC	Delaware	March 6, 2015
OHI Asset (GA) Macon, LLC	Delaware	March 6, 2015
OHI Asset (GA) Moultrie, LLC	Delaware	March 6, 2015
OHI Asset (GA) Snellville, LLC	Delaware	March 6, 2015
OHI Asset (ID) Holly, LLC	Delaware	March 6, 2015
OHI Asset (ID) Midland, LLC	Delaware	March 6, 2015
OHI Asset (ID), LLC	Delaware	March 6, 2015
OHI Asset (IL), LLC	Delaware	March 6, 2015
OHI Asset (IN) American Village, LLC	Delaware	March 6, 2015
OHI Asset (IN) Anderson, LLC	Delaware	March 6, 2015
OHI Asset (IN) Beech Grove, LLC	Delaware	March 6, 2015
OHI Asset (IN) Clarksville, LLC	Delaware	March 6, 2015
OHI Asset (IN) Clinton, LLC	Delaware	March 6, 2015
OHI Asset (IN) Connersville, LLC	Delaware	March 6, 2015
OHI Asset (IN) Crown Point, LLC	Delaware	March 6, 2015
OHI Asset (IN) Eagle Valley, LLC	Delaware	March 6, 2015
OHI Asset (IN) Elkhart, LLC	Delaware	March 6, 2015
OHI Asset (IN) Forest Creek, LLC	Delaware	March 6, 2015
OHI Asset (IN) Fort Wayne, LLC	Delaware	March 6, 2015
OHI Asset (IN) Franklin, LLC	Delaware	March 6, 2015
OHI Asset (IN) Greensburg, LLC	Delaware	March 6, 2015
OHI Asset (IN) Indianapolis, LLC	Delaware	March 6, 2015
OHI Asset (IN) Jasper, LLC	Delaware	March 6, 2015
OHI Asset (IN) Kokomo, LLC	Delaware	March 6, 2015
OHI Asset (IN) Lafayette, LLC	Delaware	March 6, 2015
OHI Asset (IN) Madison, LLC	Delaware	March 6, 2015
OHI Asset (IN) Monticello, LLC	Delaware	March 6, 2015
OHI Asset (IN) Noblesville, LLC	Delaware	March 6, 2015
OHI Asset (IN) Rosewalk, LLC	Delaware	March 6, 2015
OHI Asset (IN) Salem, LLC	Delaware	March 6, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
OHI Asset (IN) Seymour, LLC	Delaware	March 6, 2015
OHI Asset (IN) Spring Mill, LLC	Delaware	March 6, 2015
OHI Asset (IN) Terre Haute, LLC	Delaware	March 6, 2015
OHI Asset (IN) Wabash, LLC	Delaware	March 6, 2015
OHI Asset (IN) Westfield, LLC	Delaware	March 6, 2015
OHI Asset (IN) Zionsville, LLC	Delaware	March 6, 2015
OHI Asset (LA), LLC	Delaware	March 6, 2015
OHI Asset (MD), LLC	Delaware	March 6, 2015
OHI Asset (MI) Heather Hills, LLC	Delaware	March 6, 2015
OHI Asset (MI), LLC	Delaware	March 6, 2015
OHI Asset (MO), LLC	Delaware	March 6, 2015
OHI Asset (MS) Byhalia, LLC	Delaware	March 6, 2015
OHI Asset (MS) Cleveland, LLC	Delaware	March 6, 2015
OHI Asset (MS) Clinton, LLC	Delaware	March 6, 2015
OHI Asset (MS) Columbia, LLC	Delaware	March 6, 2015
OHI Asset (MS) Corinth, LLC	Delaware	March 6, 2015
OHI Asset (MS) Greenwood, LLC	Delaware	March 6, 2015
OHI Asset (MS) Grenada, LLC	Delaware	March 6, 2015
OHI Asset (MS) Holly Springs, LLC	Delaware	March 6, 2015
OHI Asset (MS) Indianola, LLC	Delaware	March 6, 2015
OHI Asset (MS) Natchez, LLC	Delaware	March 6, 2015
OHI Asset (MS) Picayune, LLC	Delaware	March 6, 2015
OHI Asset (MS) Vicksburg, LLC	Delaware	March 6, 2015
OHI Asset (MS) Yazoo City, LLC	Delaware	March 6, 2015
OHI Asset (NC) Wadesboro, LLC	Delaware	March 6, 2015
OHI Asset (OH) Lender, LLC	Delaware	March 6, 2015
OHI Asset (OH), LLC	Delaware	March 6, 2015
OHI Asset (OR) Portland, LLC	Delaware	March 6, 2015
OHI Asset (OR) Troutdale, LLC	Delaware	March 11, 2015
OHI Asset (PA) GP, LLC	Delaware	March 11, 2015
OHI Asset (PA) West Mifflin, LP	Delaware	March 11, 2015
OHI Asset (PA), LLC	Delaware	March 6, 2015
OHI Asset (SC) Aiken, LLC	Delaware	March 6, 2015
OHI Asset (SC) Anderson, LLC	Delaware	March 6, 2015
OHI Asset (SC) Easley Anne, LLC	Delaware	March 6, 2015
OHI Asset (SC) Easley Crestview, LLC	Delaware	March 6, 2015
OHI Asset (SC) Edgefield, LLC	Delaware	March 6, 2015
OHI Asset (SC) Greenville Griffith, LLC	Delaware	March 6, 2015
OHI Asset (SC) Greenville Laurens, LLC	Delaware	March 6, 2015
OHI Asset (SC) Greenville North, LLC	Delaware	March 6, 2015
OHI Asset (SC) Greenville, LLC	Delaware	March 6, 2015
OHI Asset (SC) Greer, LLC	Delaware	March 6, 2015
OHI Asset (SC) Marietta, LLC	Delaware	March 6, 2015
OHI Asset (SC) McCormick, LLC	Delaware	March 6, 2015
OHI Asset (SC) Orangeburg, LLC	Delaware	March 6, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
OHI Asset (SC) Pickens East Cedar, LLC	Delaware	March 6, 2015
OHI Asset (SC) Pickens Rosemond, LLC	Delaware	March 6, 2015
OHI Asset (SC) Piedmont, LLC	Delaware	March 6, 2015
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware	March 6, 2015
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware	March 6, 2015
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware	March 6, 2015
OHI Asset (TN) Bartlett, LLC	Delaware	March 6, 2015
OHI Asset (TN) Collierville, LLC	Delaware	March 6, 2015
OHI Asset (TN) Jefferson City, LLC	Delaware	March 11, 2015
OHI Asset (TN) Memphis, LLC	Delaware	March 6, 2015
OHI Asset (TN) Rogersville, LLC	Delaware	March 11, 2015
OHI Asset (TX) Anderson, LLC	Delaware	March 6, 2015
OHI Asset (TX) Bryan, LLC	Delaware	March 6, 2015
OHI Asset (TX) Burlison, LLC	Delaware	March 6, 2015
OHI Asset (TX) College Station, LLC	Delaware	March 6, 2015
OHI Asset (TX) Comfort, LLC	Delaware	March 6, 2015
OHI Asset (TX) Diboll, LLC	Delaware	March 6, 2015
OHI Asset (TX) Granbury, LLC	Delaware	March 6, 2015
OHI Asset (TX) Hondo, LLC	Delaware	March 6, 2015
OHI Asset (TX) Italy, LLC	Delaware	March 6, 2015
OHI Asset (TX) Winnsboro, LLC	Delaware	March 6, 2015
OHI Asset (TX), LLC	Delaware	March 6, 2015
OHI Asset (UT) Ogden, LLC	Delaware	March 6, 2015
OHI Asset (UT) Provo, LLC	Delaware	March 6, 2015
OHI Asset (UT) Roy, LLC	Delaware	March 6, 2015
OHI Asset (VA) Charlottesville, LLC	Delaware	March 6, 2015
OHI Asset (VA) Farmville, LLC	Delaware	March 6, 2015
OHI Asset (VA) Hillsville, LLC	Delaware	March 6, 2015
OHI Asset (VA) Rocky Mount, LLC	Delaware	March 6, 2015
OHI Asset (WA) Battle Ground, LLC	Delaware	March 6, 2015
OHI Asset (WV) Danville, LLC	Delaware	March 6, 2015
OHI Asset (WV) Ivydale, LLC	Delaware	March 6, 2015
OHI Asset CHG ALF, LLC	Delaware	March 11, 2015
OHI Asset CSB LLC	Delaware	March 6, 2015
OHI Asset CSE – E, LLC	Delaware	March 6, 2015
OHI Asset CSE – U, LLC	Delaware	March 6, 2015
OHI Asset CSE–E Subsidiary, LLC	Delaware	March 11, 2015
OHI Asset CSE–U Subsidiary, LLC	Delaware	March 11, 2015
OHI Asset HUD CFG, LLC	Delaware	March 6, 2015
OHI Asset HUD Delta, LLC	Delaware	March 6, 2015
OHI Asset HUD SF CA, LLC	Delaware	March 6, 2015
OHI Asset HUD SF, LLC	Delaware	March 6, 2015
OHI Asset HUD WO, LLC	Delaware	March 6, 2015
OHI Asset II (CA), LLC	Delaware	March 6, 2015
OHI Asset II (FL), LLC	Delaware	March 6, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
OHI Asset Management, LLC	Delaware	March 11, 2015
OHI Asset RO PMM Services, LLC	Delaware	March 6, 2015
OHI Asset RO, LLC	Delaware	March 6, 2015
OHI Asset, LLC	Delaware	March 6, 2015
OHI Healthcare Properties Holdco, Inc.	Delaware	March 11, 2015
OHI Healthcare Properties Limited Partnership	Delaware	March 11, 2015
OHI Mezz Lender, LLC	Delaware	March 6, 2015
Ohio Aviv Three, L.L.C.	Delaware	March 20, 2015
Ohio Aviv Two, L.L.C.	Delaware	March 20, 2015
Ohio Aviv, L.L.C.	Delaware	March 20, 2015
Ohio Indiana Property, L.L.C.	Delaware	March 20, 2015
Ohio Pennsylvania Property, L.L.C.	Delaware	March 20, 2015
Oklahoma Two Property, L.L.C.	Delaware	March 20, 2015
Oklahoma Warr Wind, L.L.C.	Delaware	March 20, 2015
Omaha Associates, L.L.C.	Delaware	March 20, 2015
Orange ALF Property, L.L.C.	Delaware	March 20, 2015
Oregon Associates, L.L.C.	Delaware	March 20, 2015
Oso Avenue Property, L.L.C.	Delaware	March 20, 2015
Ostrom Avenue Property, L.L.C.	Delaware	March 20, 2015
Panama City Nursing Center LLC	Delaware	March 6, 2015
Peabody Associates Two, L.L.C.	Delaware	March 20, 2015
Peabody Associates, L.L.C.	Delaware	March 20, 2015
Pennington Road Property, L.L.C.	Delaware	March 20, 2015
Prescott Arkansas, L.L.C.	Delaware	March 20, 2015
Ravenna Ohio Property, L.L.C.	Delaware	March 20, 2015
Richland Washington, L.L.C.	Delaware	March 20, 2015
Riverside Nursing Home Associates Two, L.L.C.	Delaware	March 20, 2015
Riverside Nursing Home Associates, L.L.C.	Delaware	March 20, 2015
Rockingham Drive Property, L.L.C.	Delaware	March 20, 2015
S.C. Portfolio Property, L.L.C.	Delaware	March 20, 2015
Salem Associates, L.L.C.	Delaware	March 20, 2015
San Juan NH Property, LLC	Delaware	March 20, 2015
Sandalwood Arkansas Property, L.L.C.	Delaware	March 20, 2015
Savoy/Bonham Venture, L.L.C.	Delaware	March 20, 2015
Searcy Aviv, L.L.C.	Delaware	March 20, 2015
Sedgwick Properties, L.L.C.	Delaware	March 20, 2015
Seguin Texas Property, L.L.C.	Delaware	March 20, 2015
Sierra Ponds Property, L.L.C.	Delaware	March 20, 2015
Skyler Maitland LLC	Delaware	March 6, 2015
Skyview Associates, L.L.C.	Delaware	March 20, 2015
Southeast Missouri Property, L.L.C.	Delaware	March 20, 2015
Southern California Nevada, L.L.C.	Delaware	March 20, 2015
St. Joseph Missouri Property, L.L.C.	Delaware	March 20, 2015
Star City Arkansas, L.L.C.	Delaware	March 20, 2015
Stephenville Texas Property, L.L.C.	Delaware	March 20, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
Stevens Avenue Property, L.L.C.	Delaware	March 20, 2015
Suwanee, LLC	Delaware	March 6, 2015
Texas Fifteen Property, L.L.C.	Delaware	March 20, 2015
Texas Four Property, L.L.C.	Delaware	March 20, 2015
Texhoma Avenue Property, L.L.C.	Delaware	March 20, 2015
Tujung, L.L.C.	Delaware	March 20, 2015
Tulare County Property, L.L.C.	Delaware	March 20, 2015
VRB Aviv, L.L.C.	Delaware	March 20, 2015
Washington Idaho Property, L.L.C.	Delaware	March 20, 2015
Wellington Leasehold, L.L.C.	Delaware	March 20, 2015
West Pearl Street, L.L.C.	Delaware	March 20, 2015
West Yarmouth Property I, L.L.C.	Delaware	March 20, 2015
Whitlock Street Property, L.L.C.	Delaware	March 20, 2015
Willis Texas Aviv, L.L.C.	Delaware	March 20, 2015
Yuba Aviv, L.L.C.	Delaware	March 20, 2015
Florida Real Estate Company, LLC	Florida	March 13, 2015
Pensacola Real Estate Holdings I, LLC	Florida	March 13, 2015
Pensacola Real Estate Holdings II, LLC	Florida	March 13, 2015
Pensacola Real Estate Holdings III, LLC	Florida	March 13, 2015
Pensacola Real Estate Holdings IV, LLC	Florida	March 13, 2015
Pensacola Real Estate Holdings V, LLC	Florida	March 13, 2015
Skyler Pensacola, LLC	Florida	March 13, 2015
Chippewa Valley, L.L.C.	Illinois	March 20, 2015
Commerce Nursing Homes, L.L.C.	Illinois	March 20, 2015
Effingham Associates, L.L.C.	Illinois	March 20, 2015
Heritage Monterey Associates, L.L.C.	Illinois	March 20, 2015
Hobbs Associates, L.L.C.	Illinois	March 20, 2015
Idaho Associates, L.L.C.	Illinois	March 20, 2015
Montana Associates, L.L.C.	Illinois	March 20, 2015
OHI (Illinois), LLC	Illinois	March 19, 2015
Orange, L.L.C.	Illinois	March 20, 2015
Pomona Vista L.L.C.	Illinois	March 20, 2015
Red Rocks, L.L.C.	Illinois	March 20, 2015
Rose Baldwin Park Property L.L.C.	Illinois	March 20, 2015
Santa Ana-Bartlett, L.L.C.	Illinois	March 20, 2015
Santa Fe Missouri Associates, L.L.C.	Illinois	March 20, 2015
Sun-Mesa Properties, L.L.C.	Illinois	March 20, 2015
Washington-Oregon Associates, L.L.C.	Illinois	March 20, 2015
Watauga Associates, L.L.C.	Illinois	March 20, 2015
OHI (Indiana), LLC	Indiana	March 13, 2015
OHI (Iowa), LLC	Iowa	March 13, 2015
Sterling Acquisition, LLC	Kentucky	March 13, 2015
48 High Point Road, LLC	Maryland	March 5, 2015
Arizona Lessor – Infinia, LLC	Maryland	March 6, 2015
Bayside Street, LLC	Maryland	March 19, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
Colorado Lessor - Conifer, LLC	Maryland	March 6, 2015
Delta Investors I, LLC	Maryland	March 5, 2015
Delta Investors II, LLC	Maryland	March 5, 2015
Florida Lessor – Meadowview, LLC	Maryland	March 6, 2015
Georgia Lessor - Bonterra/Parkview, LLC	Maryland	March 6, 2015
Indiana Lessor – Wellington Manor, LLC	Maryland	March 6, 2015
OHI Asset (PA), LP	Maryland	March 19, 2015
OHI Asset II (PA), LP	Maryland	March 19, 2015
OHI Asset III (PA), LP	Maryland	March 19, 2015
OHI Asset IV (PA) Silver Lake, LP	Maryland	March 19, 2015
OHI Tennessee, LLC	Maryland	March 19, 2015
Omega TRS I, Inc.	Maryland	March 5, 2015
PV Realty–Willow Tree, LLC	Maryland	March 11, 2015
Texas Lessor – Stonegate GP, LLC	Maryland	March 19, 2015
Texas Lessor – Stonegate, Limited, LLC	Maryland	March 6, 2015
Texas Lessor – Stonegate, LP	Maryland	March 5, 2015
Washington Lessor – Silverdale, LLC	Maryland	March 19, 2015
OHIMA, LLC	Massachusetts	March 12, 2015
1200 Ely Street Holdings Co. LLC	Michigan	March 13, 2015
42235 County Road Holdings Co. LLC	Michigan	March 13, 2015
Dixie White House Nursing Home, LLC	Mississippi	March 20, 2015
Ocean Springs Nursing Home, LLC	Mississippi	March 20, 2015
Skyler Boyington, LLC	Mississippi	March 13, 2015
Skyler Florida, LLC	Mississippi	March 13, 2015
Alamogordo Aviv, L.L.C.	New Mexico	March 20, 2015
Clayton Associates, L.L.C.	New Mexico	March 20, 2015
N.M. Bloomfield Three Plus One Limited Company	New Mexico	March 20, 2015
N.M. Espanola Three Plus One Limited Company	New Mexico	March 20, 2015
N.M. Lordsburg Three Plus One Limited Company	New Mexico	March 20, 2015
N.M. Silver City Three Plus One Limited Company	New Mexico	March 20, 2015
Raton Property Limited Company	New Mexico	March 20, 2015
Canton Health Care Land, LLC	Ohio	March 13, 2015
Colonial Gardens, LLC	Ohio	March 13, 2015
Dixon Health Care Center, LLC	Ohio	March 13, 2015
Hutton I Land, LLC	Ohio	March 13, 2015
Hutton II Land, LLC	Ohio	March 13, 2015
Hutton III Land, LLC	Ohio	March 13, 2015
Leatherman 90-1, LLC	Ohio	March 13, 2015
Leatherman Partnership 89-1, LLC	Ohio	March 13, 2015
Leatherman Partnership 89-2, LLC	Ohio	March 13, 2015
Meridian Arms Land, LLC	Ohio	March 13, 2015
Orange Village Care Center, LLC	Ohio	March 13, 2015
St. Mary's Properties, LLC	Ohio	March 13, 2015
The Suburban Pavilion, LLC	Ohio	March 13, 2015
Wilcare, LLC	Ohio	March 13, 2015

Entity Name	State or other jurisdiction of formation	Issuance Date of Good Standing Certificate
Bala Cynwyd Real Estate, LP	Pennsylvania	March 13, 2015
Pavillion North Partners, LLC	Pennsylvania	March 13, 2015
Pavillion North, LLP	Pennsylvania	March 13, 2015
Pavillion Nursing Center North, LLC	Pennsylvania	March 13, 2015
Wheeler Healthcare Associates, L.L.C.	Texas	March 20, 2015

LAW OFFICES

280 Trumbull Street
Hartford, CT 06103-3597
Main (860) 275-8200
Fax (860) 275-8299

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by Omega Healthcare Investors, Inc.

Ladies and Gentlemen:

We have served as special Connecticut counsel to OHI (Connecticut), LLC, a Connecticut limited liability company (the "Connecticut Guarantor"), which is a wholly owned subsidiary of Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent"), in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed by the Parent and the subsidiary guarantors listed on Schedule I hereto (the "Subsidiary Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Subsidiary Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain (a) First Supplemental Indenture, dated as of November 25, 2014, (b) Second Supplemental Indenture, dated as of January 23, 2015, (c) Third Supplemental Indenture, dated as of March 2, 2015, and (d) Fourth Supplemental Indenture, dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms which are defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

We have not been involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of the Indenture, the Guarantees (as defined below), the Exchange Notes, the Initial Notes, or any of the related agreements executed or

delivered in connection with any of the foregoing. We have been retained solely for the purpose of rendering certain opinions pursuant to Connecticut law as specifically set forth herein.

In connection herewith, we have examined:

- (1) the Registration Statement (but none of the exhibits thereto);
- (2) an executed copy of the Indenture, including the form of the guarantees of the Exchange Notes (each, a "Guarantee" and, collectively, the "Guarantees") provided for therein;
- (3) the form of the Initial Notes;
- (4) the form of the Exchange Notes;
- (5) the articles of organization and operating agreement of the Connecticut Guarantor, as certified by the Secretary of the Connecticut Guarantor pursuant to a certificate dated as of April 16, 2015;
- (6) a certificate of legal existence for the Connecticut Guarantor issued by the Secretary of State of the State of Connecticut as of March 13, 2015; and
- (7) a certificate of the Secretary of the Connecticut Guarantor, dated as of April 16, 2015, certifying as to resolutions relating to the transactions referred to herein and the incumbency of officers.

The documents referenced as items (1) through (4) above are collectively referred to as the "Transaction Documents."

In our examination of the Transaction Documents, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies or by facsimile or other means of electronic transmission, or which we obtained from the Commission's Electronic Data Gathering Analysis and Retrieval system ("EDGAR") or other sites maintained by a court or government authority or regulatory body, and the authenticity of the originals or such latter documents. If any document we examined in printed, word processed or similar form has been filed with the Commission on EDGAR or such court or governmental authority or regulatory body, we have assumed that the document so filed is identical to the document we examined except for formatting changes. We have not independently established or verified any facts relevant to the opinions expressed herein, and have relied without independent investigation as to matters of fact upon statements of

governmental officials and upon representations made in or pursuant to certificates and statements of appropriate representatives of the Connecticut Guarantor.

In connection herewith, we have assumed that, other than with respect to the Guarantee of the Connecticut Guarantor provided for in the Indenture, all of the documents referred to in this opinion have been duly authorized by, have been duly executed and delivered by, and constitute the valid, binding and enforceable obligations of, all of the parties thereto, all of the signatories to such documents have been duly authorized by all such parties and all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

We have further assumed, with your permission, that (a) each of the Subsidiary Guarantors other than the Connecticut Guarantor (each, an “Other Guarantor,” and collectively, the “Other Guarantors”) has been duly organized and is validly existing in good standing under the laws of its state of organization, (b) the execution and delivery by each such Other Guarantor of the Transaction Documents to which it is a party and the performance by it of its obligations thereunder are within its organizational power and have been duly authorized by all necessary action (corporate or other) on its part, (c) each of the Transaction Documents to which any Other Guarantor is a party has been duly executed and delivered by each such Other Guarantor and (d) the execution and delivery by each Other Guarantor of the Transaction Documents to which it is a party and the performance by it of its obligations thereunder do not result in any violation by it of the provisions of its organizational documents. We understand that you are receiving opinion letters, each dated as of the date hereof, from the various law firms indicated on Schedule II hereto (the “Local Counsel Opinions”) as to the validity and binding nature of the Guarantees against the Other Guarantors under the laws of the Other Guarantors’ respective states of organization, and that such opinion letters are being filed as exhibits to the Registration Statement as indicated on Schedule II hereto. With your permission we have assumed the correctness of the conclusions set forth in the Local Counsel Opinions and express no opinion herein with regard thereto.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (a) the Registration Statement has become effective under the Act, (b) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, and (c) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes, and the Guarantees (in the form examined by us) have been duly executed by the Subsidiary Guarantors, each in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, the Guarantee of the Connecticut Guarantor provided for in the Indenture will constitute a valid and binding

obligation of the Connecticut Guarantor.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinion set forth herein is further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

(a) Our opinion set forth herein reflects only the application of applicable Connecticut state law (excluding the securities and blue sky laws of such state, as to which we express no opinion). To the extent that any other laws govern any of the matters as to which we are opining herein, we have assumed, with your permission and without independent investigation, that such laws are identical to the state laws of the State of Connecticut, and we express no opinion as to whether such assumption is reasonable or correct. The opinion set forth herein is made as of the date hereof and is subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinion expressed herein is based upon the law in effect (and published or otherwise generally available) on the date hereof, and we assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to, the application or impact of any laws, cases, decisions, rules or regulations of any other jurisdiction, court or administrative agency.

(b) We express no opinion herein as to the enforceability of the Exchange Notes.

(c) We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes.

(d) We express no opinion as to the availability of any equitable or specific remedy upon any breach of any of the agreements as to which we are opining herein, or any of the agreements, documents or obligations referred to therein, or to the successful assertion of any equitable defenses, inasmuch as the availability of such remedies or the success of any equitable defense may be subject to the discretion of a court.

(e) We express no opinion as to:

(i) the enforceability of (A) any provision of the Indenture, the Exchange Notes or Guarantees (collectively, the “Operative Documents”) purporting or attempting to (1)

confer exclusive jurisdiction and/or venue upon certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (2) confer subject matter jurisdiction on a court not having independent grounds therefor, (3) modify or waive the requirements for effective service of process for any action that may be brought, (4) waive the right of the Parent, any Subsidiary Guarantor or any other person to a trial by jury, (5) provide that remedies are cumulative or that decisions by a party are conclusive, (6) modify or waive the rights to notice, legal defenses, statutes of limitations or other benefits that cannot be waived under applicable law or (7) provide for or grant a power of attorney, or (B) any provision of the Operative Documents relating to choice of law; or

(ii) the enforceability of (A) any rights to indemnification or contribution provided for in the Operative Documents which are violative of public policy underlying any law, rule or regulation (including any federal or state securities law, rule or regulation) or the legality of such rights, (B) any provisions in the Operative Documents purporting to provide to the Trustee or any other person the right to receive costs and expenses beyond those reasonably incurred by it, or (C) provisions in the Operative Documents whose terms are left open for later resolution by the parties.

(f) Our opinion set forth herein is qualified to the extent that it may be subject to or affected by (i) applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws relating to or affecting the rights of creditors generally, (ii) statutory or decisional law concerning recourse by creditors to security in the absence of notice or hearing, (iii) duties and standards imposed on creditors and parties to contracts, including, without limitation, requirements of good faith, reasonableness and fair dealing, and (iv) general equitable principles.

(g) Our opinion is further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating, or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; and (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees.

We do not render any opinions except as expressly set forth above. The opinion set forth herein is made as of the date hereof. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name therein and in the related prospectus under the captions "Legal Matters." In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

ROBINSON & COLE LLP

By: /s/ John B. Lynch
John B. Lynch, Jr., a Partner

SCHEDULE I

GUARANTORS

Subsidiary Guarantors	State or other Jurisdiction of Formation
Encanto Senior Care, LLC	Arizona
11900 East Artesia Boulevard, LLC	California
13922 Cerise Avenue, LLC	California
1628 B Street, LLC	California
2400 Parkside Drive, LLC	California
245 East Wilshire Avenue, LLC	California
3806 Clayton Road, LLC	California
523 Hayes Lane, LLC	California
637 East Romie Lane, LLC	California
Golden Hill Real Estate Company, LLC	California
2425 Teller Avenue, LLC	Colorado
Bayside Colorado Healthcare Associates, LLC	Colorado
OHI (Connecticut), LLC	Connecticut
446 Sycamore Road, L.L.C.	Delaware
Albany Street Property, L.L.C.	Delaware
Arkansas Aviv, L.L.C.	Delaware
Arma Yates, L.L.C.	Delaware
Avery Street Property, L.L.C	Delaware
Aviv Asset Management, L.L.C.	Delaware
Aviv Financing I, L.L.C.	Delaware
Aviv Financing II, L.L.C.	Delaware
Aviv Financing III, L.L.C.	Delaware
Aviv Financing IV, L.L.C.	Delaware
Aviv Financing V, L.L.C.	Delaware
Aviv Foothills, L.L.C.	Delaware
Aviv Healthcare Capital Corporation	Delaware
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware
Aviv Liberty, L.L.C.	Delaware
Avon Ohio, L.L.C.	Delaware
Bayside Street II, LLC	Delaware
Belleville Illinois, L.L.C.	Delaware
Bellingham II Associates, L.L.C.	Delaware
Bethel ALF Property, L.L.C.	Delaware
BHG Aviv, L.L.C.	Delaware
Biglerville Road, L.L.C.	Delaware
Bonham Texas, L.L.C.	Delaware
Bradenton ALF Property, L.L.C.	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

Burton NH Property, L.L.C.	Delaware
California Aviv Two, L.L.C.	Delaware
California Aviv, L.L.C.	Delaware
Camas Associates, L.L.C.	Delaware
Carnegie Gardens LLC	Delaware
Casa/Sierra California Associates, L.L.C.	Delaware
CFG 2115 Woodstock Place LLC	Delaware
Champaign Williamson Franklin, L.L.C.	Delaware
Chardon Ohio Property Holdings, L.L.C.	Delaware
Chardon Ohio Property, L.L.C.	Delaware
Chatham Aviv, L.L.C.	Delaware
Clarkston Care, L.L.C.	Delaware
Colonial Madison Associates, L.L.C.	Delaware
Columbus Texas Aviv, L.L.C.	Delaware
Columbus Western Avenue, L.L.C.	Delaware
Colville Washington Property, L.L.C.	Delaware
Commerce Sterling Hart Drive, L.L.C.	Delaware
Conroe Rigby Owen Road, L.L.C.	Delaware
CR Aviv, L.L.C.	Delaware
Crete Plus Five Property, L.L.C.	Delaware
Crooked River Road, L.L.C.	Delaware
CSE Albany LLC	Delaware
CSE Amarillo LLC	Delaware
CSE Arden L.P.	Delaware
CSE Augusta LLC	Delaware
CSE Bedford LLC	Delaware
CSE Blountville LLC	Delaware
CSE Bolivar LLC	Delaware
CSE Cambridge LLC	Delaware
CSE Cambridge Realty LLC	Delaware
CSE Camden LLC	Delaware
CSE Canton LLC	Delaware
CSE Casablanca Holdings II LLC	Delaware
CSE Casablanca Holdings LLC	Delaware
CSE Cedar Rapids LLC	Delaware
CSE Centennial Village, LP	Delaware
CSE Chelmsford LLC	Delaware
CSE Chesterton LLC	Delaware
CSE Claremont LLC	Delaware
CSE Corpus North LLC	Delaware
CSE Denver Iliff LLC	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

CSE Denver LLC	Delaware
CSE Douglas LLC	Delaware
CSE Elkton LLC	Delaware
CSE Elkton Realty LLC	Delaware
CSE Fairhaven LLC	Delaware
CSE Fort Wayne LLC	Delaware
CSE Frankston LLC	Delaware
CSE Georgetown LLC	Delaware
CSE Green Bay LLC	Delaware
CSE Hilliard LLC	Delaware
CSE Huntingdon LLC	Delaware
CSE Huntsville LLC	Delaware
CSE Indianapolis-Continental LLC	Delaware
CSE Indianapolis-Greenbriar LLC	Delaware
CSE Jacinto City LLC	Delaware
CSE Jefferson City LLC	Delaware
CSE Jeffersonville-Hillcrest Center LLC	Delaware
CSE Jeffersonville-Jennings House LLC	Delaware
CSE Kerrville LLC	Delaware
CSE King L.P.	Delaware
CSE Kingsport LLC	Delaware
CSE Knightdale L.P.	Delaware
CSE Lake City LLC	Delaware
CSE Lake Worth LLC	Delaware
CSE Lakewood LLC	Delaware
CSE Las Vegas LLC	Delaware
CSE Lawrenceburg LLC	Delaware
CSE Lenoir L.P.	Delaware
CSE Lexington Park LLC	Delaware
CSE Lexington Park Realty LLC	Delaware
CSE Ligonier LLC	Delaware
CSE Live Oak LLC	Delaware
CSE Lowell LLC	Delaware
CSE Marianna Holdings LLC	Delaware
CSE Memphis LLC	Delaware
CSE Mobile LLC	Delaware
CSE Moore LLC	Delaware
CSE North Carolina Holdings I LLC	Delaware
CSE North Carolina Holdings II LLC	Delaware
CSE Omro LLC	Delaware
CSE Orange Park LLC	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

CSE Orlando-Pinar Terrace Manor LLC	Delaware
CSE Orlando-Terra Vista Rehab LLC	Delaware
CSE Pennsylvania Holdings, LP	Delaware
CSE Piggott LLC	Delaware
CSE Pilot Point LLC	Delaware
CSE Pine View LLC	Delaware
CSE Ponca City LLC	Delaware
CSE Port St. Lucie LLC	Delaware
CSE Richmond LLC	Delaware
CSE Ripley LLC	Delaware
CSE Ripon LLC	Delaware
CSE Safford LLC	Delaware
CSE Salina LLC	Delaware
CSE Seminole LLC	Delaware
CSE Shawnee LLC	Delaware
CSE Spring Branch LLC	Delaware
CSE Stillwater LLC	Delaware
CSE Taylorsville LLC	Delaware
CSE Texarkana LLC	Delaware
CSE Texas City LLC	Delaware
CSE The Village LLC	Delaware
CSE Upland LLC	Delaware
CSE Walnut Cove L.P.	Delaware
CSE West Point LLC	Delaware
CSE Whitehouse LLC	Delaware
CSE Williamsport LLC	Delaware
CSE Winter Haven LLC	Delaware
CSE Woodfin L.P.	Delaware
CSE Yorktown LLC	Delaware
Cuyahoga Falls Property, L.L.C.	Delaware
Dallas Two Property, L.L.C.	Delaware
Danbury ALF Property, L.L.C.	Delaware
Darien ALF Property, L.L.C.	Delaware
Denison Texas, L.L.C.	Delaware
Desert Lane LLC	Delaware
East Rollins Street, L.L.C.	Delaware
Edgewood Drive Property, L.L.C.	Delaware
Elite Mattoon, L.L.C.	Delaware
Elite Yorkville, L.L.C.	Delaware
Falcon Four Property Holding, L.L.C.	Delaware
Falcon Four Property, L.L.C.	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

Falfurrias Texas, L.L.C.	Delaware
Florida ALF Properties, L.L.C.	Delaware
Florida Four Properties, L.L.C.	Delaware
Fort Stockton Property, L.L.C.	Delaware
Four Fountains Aviv, L.L.C.	Delaware
Fredericksburg South Adams Street, L.L.C.	Delaware
Freewater Oregon, L.L.C.	Delaware
Fullerton California, L.L.C.	Delaware
Gardnerville Property, L.L.C.	Delaware
Germantown Property, L.L.C.	Delaware
Giltex Care, L.L.C.	Delaware
Glendale NH Property, L.L.C.	Delaware
Gonzales Texas Property, L.L.C.	Delaware
Great Bend Property, L.L.C.	Delaware
Greenbough, LLC	Delaware
Greenville Kentucky Property, L.L.C.	Delaware
HHM Aviv, L.L.C.	Delaware
Hidden Acres Property, L.L.C.	Delaware
Highland Leasehold, L.L.C.	Delaware
Hot Springs Atrium Owner, LLC	Delaware
Hot Springs Aviv, L.L.C.	Delaware
Hot Springs Cottages Owner, LLC	Delaware
Hot Springs Marina Owner, LLC	Delaware
Houston Texas Aviv, L.L.C.	Delaware
Hutchinson Kansas, L.L.C.	Delaware
Illinois Missouri Properties, L.L.C.	Delaware
Iowa Lincoln County Property, L.L.C.	Delaware
Jasper Springhill Street, L.L.C.	Delaware
Kansas Five Property, L.L.C.	Delaware
Karan Associates Two, L.L.C.	Delaware
Karan Associates, L.L.C.	Delaware
Karissa Court Property, L.L.C.	Delaware
KB Northwest Associates, L.L.C.	Delaware
Kentucky NH Properties, L.L.C.	Delaware
Kingsville Texas, L.L.C.	Delaware
LAD I Real Estate Company, LLC	Delaware
Louisville Dutchmans Property, L.L.C.	Delaware
Magnolia Drive Property, L.L.C.	Delaware
Manor Associates, L.L.C.	Delaware
Mansfield Aviv, L.L.C.	Delaware
Massachusetts Nursing Homes, L.L.C.	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

McCarthy Street Property, L.L.C.	Delaware
Minnesota Associates, L.L.C.	Delaware
Mishawaka Property, L.L.C.	Delaware
Missouri Associates, L.L.C.	Delaware
Missouri Regency Associates, L.L.C.	Delaware
Monterey Park Leasehold Mortgage, L.L.C.	Delaware
Mount Washington Property, L.L.C.	Delaware
Mt. Vernon Texas, L.L.C.	Delaware
Murray County, L.L.C.	Delaware
Muscatine Toledo Properties, L.L.C.	Delaware
New Hope Property, L.L.C.	Delaware
Newtown ALF Property, L.L.C.	Delaware
Nicholasville Kentucky Property, L.L.C.	Delaware
North Las Vegas LLC	Delaware
North Royalton Ohio Property, L.L.C.	Delaware
Norwalk ALF Property, L.L.C.	Delaware
NRS Ventures, L.L.C.	Delaware
Oakland Nursing Homes, L.L.C.	Delaware
October Associates, L.L.C.	Delaware
Ogden Associates, L.L.C.	Delaware
OHI Asset (AR) Ash Flat, LLC	Delaware
OHI Asset (AR) Camden, LLC	Delaware
OHI Asset (AR) Conway, LLC	Delaware
OHI Asset (AR) Des Arc, LLC	Delaware
OHI Asset (AR) Hot Springs, LLC	Delaware
OHI Asset (AR) Malvern, LLC	Delaware
OHI Asset (AR) Mena, LLC	Delaware
OHI Asset (AR) Pocahontas, LLC	Delaware
OHI Asset (AR) Sheridan, LLC	Delaware
OHI Asset (AR) Walnut Ridge, LLC	Delaware
OHI Asset (AZ) Austin House, LLC	Delaware
OHI Asset (CA), LLC	Delaware
OHI Asset (CO), LLC	Delaware
OHI Asset (CT) Lender, LLC	Delaware
OHI Asset (FL) Lake Placid, LLC	Delaware
OHI Asset (FL) Lender, LLC	Delaware
OHI Asset (FL) Lutz, LLC	Delaware
OHI Asset (FL), LLC	Delaware
OHI Asset (GA) Macon, LLC	Delaware
OHI Asset (GA) Moultrie, LLC	Delaware
OHI Asset (GA) Snellville, LLC	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

OHI Asset (ID) Holly, LLC	Delaware
OHI Asset (ID) Midland, LLC	Delaware
OHI Asset (ID), LLC	Delaware
OHI Asset (IL), LLC	Delaware
OHI Asset (IN) American Village, LLC	Delaware
OHI Asset (IN) Anderson, LLC	Delaware
OHI Asset (IN) Beech Grove, LLC	Delaware
OHI Asset (IN) Clarksville, LLC	Delaware
OHI Asset (IN) Clinton, LLC	Delaware
OHI Asset (IN) Connersville, LLC	Delaware
OHI Asset (IN) Crown Point, LLC	Delaware
OHI Asset (IN) Eagle Valley, LLC	Delaware
OHI Asset (IN) Elkhart, LLC	Delaware
OHI Asset (IN) Forest Creek, LLC	Delaware
OHI Asset (IN) Fort Wayne, LLC	Delaware
OHI Asset (IN) Franklin, LLC	Delaware
OHI Asset (IN) Greensburg, LLC	Delaware
OHI Asset (IN) Indianapolis, LLC	Delaware
OHI Asset (IN) Jasper, LLC	Delaware
OHI Asset (IN) Kokomo, LLC	Delaware
OHI Asset (IN) Lafayette, LLC	Delaware
OHI Asset (IN) Madison, LLC	Delaware
OHI Asset (IN) Monticello, LLC	Delaware
OHI Asset (IN) Noblesville, LLC	Delaware
OHI Asset (IN) Rosewalk, LLC	Delaware
OHI Asset (IN) Salem, LLC	Delaware
OHI Asset (IN) Seymour, LLC	Delaware
OHI Asset (IN) Spring Mill, LLC	Delaware
OHI Asset (IN) Terre Haute, LLC	Delaware
OHI Asset (IN) Wabash, LLC	Delaware
OHI Asset (IN) Westfield, LLC	Delaware
OHI Asset (IN) Zionsville, LLC	Delaware
OHI Asset (LA), LLC	Delaware
OHI Asset (MD), LLC	Delaware
OHI Asset (MI) Heather Hills, LLC	Delaware
OHI Asset (MI), LLC	Delaware
OHI Asset (MO), LLC	Delaware
OHI Asset (MS) Byhalia, LLC	Delaware
OHI Asset (MS) Cleveland, LLC	Delaware
OHI Asset (MS) Clinton, LLC	Delaware
OHI Asset (MS) Columbia, LLC	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

OHI Asset (MS) Corinth, LLC	Delaware
OHI Asset (MS) Greenwood, LLC	Delaware
OHI Asset (MS) Grenada, LLC	Delaware
OHI Asset (MS) Holly Springs, LLC	Delaware
OHI Asset (MS) Indianola, LLC	Delaware
OHI Asset (MS) Natchez, LLC	Delaware
OHI Asset (MS) Picayune, LLC	Delaware
OHI Asset (MS) Vicksburg, LLC	Delaware
OHI Asset (MS) Yazoo City, LLC	Delaware
OHI Asset (NC) Wadesboro, LLC	Delaware
OHI Asset (OH) Lender, LLC	Delaware
OHI Asset (OH), LLC	Delaware
OHI Asset (OR) Portland, LLC	Delaware
OHI Asset (OR) Troutdale, LLC	Delaware
OHI Asset (PA) GP, LLC	Delaware
OHI Asset (PA) West Mifflin, LP	Delaware
OHI Asset (PA), LLC	Delaware
OHI Asset (SC) Aiken, LLC	Delaware
OHI Asset (SC) Anderson, LLC	Delaware
OHI Asset (SC) Easley Anne, LLC	Delaware
OHI Asset (SC) Easley Crestview, LLC	Delaware
OHI Asset (SC) Edgefield, LLC	Delaware
OHI Asset (SC) Greenville Griffith, LLC	Delaware
OHI Asset (SC) Greenville Laurens, LLC	Delaware
OHI Asset (SC) Greenville North, LLC	Delaware
OHI Asset (SC) Greenville, LLC	Delaware
OHI Asset (SC) Greer, LLC	Delaware
OHI Asset (SC) Marietta, LLC	Delaware
OHI Asset (SC) McCormick, LLC	Delaware
OHI Asset (SC) Orangeburg, LLC	Delaware
OHI Asset (SC) Pickens East Cedar, LLC	Delaware
OHI Asset (SC) Pickens Rosemond, LLC	Delaware
OHI Asset (SC) Piedmont, LLC	Delaware
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware
OHI Asset (TN) Bartlett, LLC	Delaware
OHI Asset (TN) Collierville, LLC	Delaware
OHI Asset (TN) Jefferson City, LLC	Delaware
OHI Asset (TN) Memphis, LLC	Delaware
OHI Asset (TN) Rogersville, LLC	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

OHI Asset (TX) Anderson, LLC	Delaware
OHI Asset (TX) Bryan, LLC	Delaware
OHI Asset (TX) Burleson, LLC	Delaware
OHI Asset (TX) College Station, LLC	Delaware
OHI Asset (TX) Comfort, LLC	Delaware
OHI Asset (TX) Diboll, LLC	Delaware
OHI Asset (TX) Granbury, LLC	Delaware
OHI Asset (TX) Hondo, LLC	Delaware
OHI Asset (TX) Italy, LLC	Delaware
OHI Asset (TX) Winnsboro, LLC	Delaware
OHI Asset (TX), LLC	Delaware
OHI Asset (UT) Ogden, LLC	Delaware
OHI Asset (UT) Provo, LLC	Delaware
OHI Asset (UT) Roy, LLC	Delaware
OHI Asset (VA) Charlottesville, LLC	Delaware
OHI Asset (VA) Farmville, LLC	Delaware
OHI Asset (VA) Hillsville, LLC	Delaware
OHI Asset (VA) Rocky Mount, LLC	Delaware
OHI Asset (WA) Battle Ground, LLC	Delaware
OHI Asset (WV) Danville, LLC	Delaware
OHI Asset (WV) Ivydale, LLC	Delaware
OHI Asset CHG ALF, LLC	Delaware
OHI Asset CSB LLC	Delaware
OHI Asset CSE – E, LLC	Delaware
OHI Asset CSE – U, LLC	Delaware
OHI Asset CSE–E Subsidiary, LLC	Delaware
OHI Asset CSE–U Subsidiary, LLC	Delaware
OHI Asset HUD CFG, LLC	Delaware
OHI Asset HUD Delta, LLC	Delaware
OHI Asset HUD SF CA, LLC	Delaware
OHI Asset HUD SF, LLC	Delaware
OHI Asset HUD WO, LLC	Delaware
OHI Asset II (CA), LLC	Delaware
OHI Asset II (FL), LLC	Delaware
OHI Asset Management, LLC	Delaware
OHI Asset RO PMM Services, LLC	Delaware
OHI Asset RO, LLC	Delaware
OHI Asset, LLC	Delaware
OHI Healthcare Properties Holdco, Inc.	Delaware
OHI Healthcare Properties Limited Partnership	Delaware
OHI Mezz Lender, LLC	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

Ohio Aviv Three, L.L.C.	Delaware
Ohio Aviv Two, L.L.C.	Delaware
Ohio Aviv, L.L.C.	Delaware
Ohio Indiana Property, L.L.C.	Delaware
Ohio Pennsylvania Property, L.L.C.	Delaware
Oklahoma Two Property, L.L.C.	Delaware
Oklahoma Warr Wind, L.L.C.	Delaware
Omaha Associates, L.L.C.	Delaware
Orange ALF Property, L.L.C.	Delaware
Oregon Associates, L.L.C.	Delaware
Oso Avenue Property, L.L.C.	Delaware
Ostrom Avenue Property, L.L.C.	Delaware
Panama City Nursing Center LLC	Delaware
Peabody Associates Two, L.L.C.	Delaware
Peabody Associates, L.L.C.	Delaware
Pennington Road Property, L.L.C.	Delaware
Pocatello Idaho Property, L.L.C.	Delaware
Prescott Arkansas, L.L.C.	Delaware
Ravenna Ohio Property, L.L.C.	Delaware
Richland Washington, L.L.C.	Delaware
Riverside Nursing Home Associates Two, L.L.C.	Delaware
Riverside Nursing Home Associates, L.L.C.	Delaware
Rockingham Drive Property, L.L.C.	Delaware
S.C. Portfolio Property, L.L.C.	Delaware
Salem Associates, L.L.C.	Delaware
San Juan NH Property, LLC	Delaware
Sandalwood Arkansas Property, L.L.C.	Delaware
Savoy/Bonham Venture, L.L.C.	Delaware
Searcy Aviv, L.L.C.	Delaware
Sedgwick Properties, L.L.C.	Delaware
Seguin Texas Property, L.L.C.	Delaware
Sierra Ponds Property, L.L.C.	Delaware
Skyler Maitland LLC	Delaware
Skyview Associates, L.L.C.	Delaware
Southeast Missouri Property, L.L.C.	Delaware
Southern California Nevada, L.L.C.	Delaware
St. Joseph Missouri Property, L.L.C.	Delaware
Star City Arkansas, L.L.C.	Delaware
Stephenville Texas Property, L.L.C.	Delaware
Stevens Avenue Property, L.L.C.	Delaware
Suwanee, LLC	Delaware

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

Texas Fifteen Property, L.L.C.	Delaware
Texas Four Property, L.L.C.	Delaware
Texhoma Avenue Property, L.L.C.	Delaware
Tujungga, L.L.C.	Delaware
Tulare County Property, L.L.C.	Delaware
VRB Aviv, L.L.C.	Delaware
Washington Idaho Property, L.L.C.	Delaware
Wellington Leasehold, L.L.C.	Delaware
West Pearl Street, L.L.C.	Delaware
West Yarmouth Property I, L.L.C.	Delaware
Whitlock Street Property, L.L.C.	Delaware
Willis Texas Aviv, L.L.C.	Delaware
Yuba Aviv, L.L.C.	Delaware
Florida Real Estate Company, LLC	Florida
Pensacola Real Estate Holdings I, LLC	Florida
Pensacola Real Estate Holdings II, LLC	Florida
Pensacola Real Estate Holdings III, LLC	Florida
Pensacola Real Estate Holdings IV, LLC	Florida
Pensacola Real Estate Holdings V, LLC	Florida
Skyler Pensacola, LLC	Florida
Chippewa Valley, L.L.C.	Illinois
Commerce Nursing Homes, L.L.C.	Illinois
Effingham Associates, L.L.C.	Illinois
Heritage Monterey Associates, L.L.C.	Illinois
Hobbs Associates, L.L.C.	Illinois
Idaho Associates, L.L.C.	Illinois
Montana Associates, L.L.C.	Illinois
OHI (Illinois), LLC	Illinois
Orange, L.L.C.	Illinois
Pomona Vista L.L.C.	Illinois
Red Rocks, L.L.C.	Illinois
Rose Baldwin Park Property L.L.C.	Illinois
Santa Ana-Bartlett, L.L.C.	Illinois
Santa Fe Missouri Associates, L.L.C.	Illinois
Sun-Mesa Properties, L.L.C.	Illinois
Washington-Oregon Associates, L.L.C.	Illinois
Watauga Associates, L.L.C.	Illinois
OHI (Indiana), LLC	Indiana
OHI (Iowa), LLC	Iowa
Sterling Acquisition, LLC	Kentucky
48 High Point Road, LLC	Maryland

Subsidiary Guarantors	State or other Jurisdiction of Formation
Arizona Lessor – Infinia, LLC	Maryland
Bayside Street, LLC	Maryland
Colorado Lessor - Conifer, LLC	Maryland
Delta Investors I, LLC	Maryland
Delta Investors II, LLC	Maryland
Florida Lessor – Meadowview, LLC	Maryland
Georgia Lessor - Bonterra/Parkview, LLC	Maryland
Indiana Lessor – Wellington Manor, LLC	Maryland
OHI Asset (PA), LP	Maryland
OHI Asset II (PA), LP	Maryland
OHI Asset III (PA), LP	Maryland
OHI Asset IV (PA) Silver Lake, LP	Maryland
OHI Tennessee, LLC	Maryland
Omega TRS I, Inc.	Maryland
PV Realty–Willow Tree, LLC	Maryland
Texas Lessor – Stonegate GP, LLC	Maryland
Texas Lessor – Stonegate, Limited, LLC	Maryland
Texas Lessor – Stonegate, LP	Maryland
Washington Lessor – Silverdale, LLC	Maryland
OHIMA, LLC	Massachusetts
1200 Ely Street Holdings Co. LLC	Michigan
42235 County Road Holdings Co. LLC	Michigan
Dixie White House Nursing Home, LLC	Mississippi
Ocean Springs Nursing Home, LLC	Mississippi
Skyler Boyington, LLC	Mississippi
Skyler Florida, LLC	Mississippi
Alamogordo Aviv, L.L.C.	New Mexico
Clayton Associates, L.L.C.	New Mexico
N.M. Bloomfield Three Plus One Limited Company	New Mexico
N.M. Espanola Three Plus One Limited Company	New Mexico
N.M. Lordsburg Three Plus One Limited Company	New Mexico
N.M. Silver City Three Plus One Limited Company	New Mexico
Raton Property Limited Company	New Mexico
Canton Health Care Land, LLC	Ohio
Colonial Gardens, LLC	Ohio
Dixon Health Care Center, LLC	Ohio
Hutton I Land, LLC	Ohio
Hutton II Land, LLC	Ohio
Hutton III Land, LLC	Ohio
Leatherman 90-1, LLC	Ohio
Leatherman Partnership 89-1, LLC	Ohio

Subsidiary Guarantors**State or other
Jurisdiction of Formation**

Leatherman Partnership 89-2, LLC	Ohio
Meridian Arms Land, LLC	Ohio
Orange Village Care Center, LLC	Ohio
St. Mary's Properties, LLC	Ohio
The Suburban Pavilion, LLC	Ohio
Wilcare, LLC	Ohio
Bala Cynwyd Real Estate, LP	Pennsylvania
Pavillion North Partners, LLC	Pennsylvania
Pavillion North, LLP	Pennsylvania
Pavillion Nursing Center North, LLC	Pennsylvania
Wheeler Healthcare Associates, L.L.C.	Texas

SCHEDULE II

LOCAL COUNSEL

Law Firm	State(s)	Exhibit
Bryan Cave LLP	Arizona California Colorado Delaware Illinois Maryland Texas	Exhibit 5.1
Akerman LLP	Florida	Exhibit 5.3
Ice Miller LLP	Indiana	Exhibit 5.4
Baudino Law Group, PLC	Iowa	Exhibit 5.5
Wyatt, Tarrant & Combs, LLP	Kentucky	Exhibit 5.6
Partridge, Snow & Hahn LLP	Massachusetts	Exhibit 5.7
Miller, Johnson, Snell & Cumiskey, P.L.C.	Michigan	Exhibit 5.8
Butler Snow, LLP	Mississippi	Exhibit 5.9
Jones & Smith Law Firm, LLC	New Mexico	Exhibit 5.10
Dinsmore & Shohl LLP	Ohio	Exhibit 5.11
Montgomery, McCracken, Walker & Rhoads, LLP	Pennsylvania	Exhibit 5.12



April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, Maryland 21030**Re: Registration Statement on Form S-4
Filed by Omega Healthcare Investors, Inc.**

Ladies and Gentlemen:

We have served as special Florida counsel to Florida Real Estate Company, LLC, a Florida limited liability company ("FREC"), Pensacola Real Estate Holdings I, LLC, a Florida limited liability company ("Pensacola I"), Pensacola Real Estate Holdings II, LLC, a Florida limited liability company ("Pensacola II"), Pensacola Real Estate Holdings III, LLC, a Florida limited liability company ("Pensacola III"), Pensacola Real Estate Holdings IV, LLC, a Florida limited liability company ("Pensacola IV"), Pensacola Real Estate Holdings V, LLC, a Florida limited liability company ("Pensacola V"), Skyler Pensacola, LLC, a Florida limited liability company ("Skyler") and, together with FREC, Pensacola I, Pensacola II, Pensacola III, Pensacola IV, Pensacola V, the "Florida Subsidiaries", each of which is a wholly owned, direct or indirect, as applicable, subsidiary of Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent"), in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed on or about April 16, 2015 by the Parent and the subsidiary guarantors listed on Schedule I hereto (the "Subsidiary Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Subsidiary Guarantors signatory thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain First Supplemental Indenture dated as of November 25, 2014, that certain Second Supplemental Indenture dated as of January 23, 2015, that certain Third Supplemental Indenture dated as of March 2, 2015, and that certain Fourth Supplemental Indenture dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms which are defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

We have not been involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of the Indenture, the Guarantees (as defined below), or any of the related agreements executed or delivered in connection with the Initial Notes or the Exchange Notes. We have been retained solely for the purpose of rendering certain opinions pursuant to

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Florida and New York law with respect to the Florida Subsidiaries.

In connection with issuing this opinion, we have reviewed originals or copies of the following documents:

- (i) the Registration Statement (including all exhibits thereto);
 - (ii) the Indenture, including the form of the guarantees of the Exchange Notes (each, a “Guarantee” and, collectively, the “Guarantees”) provided for therein;
 - (iii) the Initial Notes;
 - (iv) the form of the Exchange Notes;
 - (v) the Articles of Organization of FREC, certified as true and correct by the Secretary of FREC as of April 16, 2015;
 - (vi) the Second Amended and Restated Limited Liability Company Agreement of FREC, dated January 22, 2010, true, correct and complete by the Secretary of FREC as of April 16, 2015;
 - (vii) resolutions adopted by written consent of the sole member of FREC as of August 19, 2014, authorizing, among other things, the execution and delivery by FREC of a Guarantee, certified as true, correct and complete by the Secretary of FREC as of April 16, 2015;
 - (viii) a Certificate of the Secretary of State of Florida issued on March 13, 2015, stating, among other things, that as of such date FREC is a limited liability company organized under the laws of the State of Florida, has paid all fees due to the Department of State of Florida through December 31, 2014, and its status is active;
 - (ix) the Certificate of Conversion and Articles of Organization of Pensacola I, certified as true and correct by the Secretary of Pensacola I as of April 16, 2015;
 - (x) the Operating Agreement, dated as of March 5, 2015, of Pensacola I, certified as true, correct and complete by the Secretary of Pensacola I as of April 16, 2015;
 - (xi) resolutions adopted by written consent of the sole member of Pensacola I as of April 16, 2015, authorizing, among other things, the execution and delivery by Pensacola I of a Guarantee, certified as true, correct and complete by the Secretary of Pensacola I as of April 16, 2015;
 - (xii) a Certificate of the Secretary of State of Florida issued on April 14, 2015, stating, among other things, that as of such date Pensacola I is a limited liability company organized under the laws of the State of Florida, has paid all fees due to the Department of State of Florida through December 31, 2015, and its status is active;
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- (xiii) the Certificate of Conversion and Articles of Organization of Pensacola II, certified as true and correct by the Secretary of Pensacola II as of April 16, 2015;
 - (xiv) the Operating Agreement, dated as of March 5, 2015, of Pensacola II, certified as true, correct and complete by the Secretary of Pensacola II as of April 16, 2015;
 - (xv) resolutions adopted by written consent of the sole member of Pensacola II as of April 16, 2015, authorizing, among other things, the execution and delivery by Pensacola II of a Guarantee, certified as true, correct and complete by the Secretary of Pensacola II as of April 16, 2015;
 - (xvi) a Certificate of the Secretary of State of Florida issued on April 14, 2015, stating, among other things, that as of such date Pensacola II is a limited liability company organized under the laws of the State of Florida, has paid all fees due to the Department of State of Florida through December 31, 2015, and its status is active;
 - (xvii) the Certificate of Conversion and Articles of Organization of Pensacola III, certified as true and correct by the Secretary of Pensacola III as of April 16, 2015;
 - (xviii) the Operating Agreement, dated as of March 5, 2015, of Pensacola III, certified as true, correct and complete by the Secretary of Pensacola III as of April 16, 2015;
 - (xix) resolutions adopted by written consent of the sole member of Pensacola III as of April 16, 2015, authorizing, among other things, the execution and delivery by Pensacola III of a Guarantee, certified as true, correct and complete by the Secretary of Pensacola III as of April 16, 2015;
 - (xx) a Certificate of the Secretary of State of Florida issued on April 14, 2015, stating, among other things, that as of such date Pensacola III is a limited liability company organized under the laws of the State of Florida, has paid all fees due to the Department of State of Florida through December 31, 2015, and its status is active;
 - (xxi) the Certificate of Conversion and Articles of Organization of Pensacola IV, certified as true and correct by the Secretary of Pensacola IV as of April 16, 2015;
 - (xxii) the Operating Agreement, dated as of March 5, 2015, of Pensacola IV, certified as true, correct and complete by the Secretary of Pensacola IV as of April 16, 2015;
 - (xxiii) resolutions adopted by written consent of the sole member of Pensacola IV as of April 16, 2015, authorizing, among other things, the execution and delivery by Pensacola IV of a Guarantee, certified as true, correct and complete by the Secretary of Pensacola IV as of April 16, 2015;
 - (xxiv) a Certificate of the Secretary of State of Florida issued on April 14, 2015, stating, among other things, that as of such date Pensacola IV is a limited liability company organized under the laws of the State of Florida, has paid all fees due to the Department of State of Florida through December 31, 2015, and its status is active;
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- (xxv) the Certificate of Conversion and Articles of Organization of Pensacola V, certified as true and correct by the Secretary of Pensacola V as of April 16, 2015;
- (xxvi) the Operating Agreement, dated as of March 5, 2015, of Pensacola V, certified as true, correct and complete by the Secretary of Pensacola V as of April 16, 2015;
- (xxvii) resolutions adopted by written consent of the sole member of Pensacola V as of April 16, 2015, authorizing, among other things, the execution and delivery by Pensacola V of a Guarantee, certified as true, correct and complete by the Secretary of Pensacola V as of April 16, 2015;
- (xxviii) a Certificate of the Secretary of State of Florida issued on April 14, 2015, stating, among other things, that as of such date Pensacola V is a limited liability company organized under the laws of the State of Florida, has paid all fees due to the Department of State of Florida through December 31, 2015, and its status is active;
- (xxix) the Certificate of Conversion and Articles of Organization of Skyler, certified as true and correct by the Secretary of Skyler as of April 16, 2015;
- (xxx) the Operating Agreement, dated as of March 5, 2015, of Skyler, certified as true, correct and complete by the Secretary of Skyler as of April 16, 2015;
- (xxxi) resolutions adopted by written consent of the sole member of Skyler as of April 16, 2015, authorizing, among other things, the execution and delivery by Skyler of a Guarantee, certified as true, correct and complete by the Secretary of Skyler as of April 16, 2015; and
- (xxxii) a Certificate of the Secretary of State of Florida issued on April 14, 2015, stating, among other things, that as of such date Skyler is a limited liability company organized under the laws of the State of Florida, has paid all fees due to the Department of State of Florida through December 31, 2015, and its status is active.

The documents in paragraphs (i) through (iv) above are collectively referred to as the “Transaction Documents,” and the term Transaction Documents shall not include any other documents, contracts or matters referred to or described therein. The documents in paragraphs (v) through (xxxii) above are collectively referred to as the “Organizational and Authority Documents.” Other than our review of the Transaction Documents and the Organizational and Authority Documents, we have not reviewed any other documents or made any independent investigation for the purpose of rendering this opinion, and we make no representation as to the scope or sufficiency of our documentation review for your purposes.

We have, with your consent, assumed that certificates of public officials dated earlier than the date of this opinion letter remain accurate from such earlier dates through and including the opinion letter date.

In rendering the opinions set forth herein, we have relied, without investigation, on each of the following assumptions: (a) the legal capacity of each natural person to take all actions required of each such person in connection with the Exchange Offer; (b) the legal existence of each party to the

Transaction Documents, other than the Florida Subsidiaries; (c) the power of each party to the Transaction Documents, other than the Florida Subsidiaries, to execute, deliver, and perform all Transaction Documents executed and delivered by such party and to do each other act done or to be done by such party; (d) the authorization, execution, and delivery by each party, other than the Florida Subsidiaries, of each Transaction Document executed and delivered or to be executed and delivered by such party; (e) the legality, validity, binding effect, and enforceability as to each party, other than the Florida Subsidiaries, of each Transaction Document executed and delivered by such party or to be executed and delivered and of each other act done or to be done by such party; (f) there have been no undisclosed modifications of any provision of any document reviewed by us in connection with the rendering of this opinion letter, and no undisclosed prior waiver of any right or remedy contained in any of the Transaction Documents; (g) the genuineness of each signature, the completeness of each document submitted to us, the authenticity of each document reviewed by us as an original, the conformity to the original of each document reviewed by us as a copy, and the authenticity of the original of each document received by us as a copy or by facsimile or other means of electronic transmission, or which we obtained from the Commission's Electronic Data Gathering Analysis and Retrieval system ("EDGAR") or other sites maintained by a court or government authority or regulatory body, and the authenticity of the originals or such latter documents, and if any document we examined in printed, word processed or similar form has been filed with the Commission on EDGAR or such court or governmental authority or regulatory body, we have further assumed that the document so filed is identical to the document we examined except for formatting changes; (h) the truthfulness of each statement as to all factual matters otherwise not known to us to be untruthful contained in any document encompassed within the diligence review undertaken by us; (i) each certificate or other document issued by a public authority is accurate, complete, and authentic as of the date of this opinion letter, and all official public records (including their proper indexing and filing) are accurate and complete; (j) the Exchange Offer and the conduct of the parties to the Exchange Offer comply with any requirement of good faith, fair dealing, and conscionability; (k) routine procedural matters such as service of process or qualification to do business in the relevant jurisdiction(s) will be satisfied by the parties seeking to enforce the Transaction Documents; (l) agreements (other than the Transaction Documents as to which opinions are being given) and judgments, decrees, and orders reviewed in connection with rendering the opinions will be enforced as written; (m) there are no agreements or understandings among the parties, written or oral, and there is no usage of trade or course of prior dealing among the parties that would, in either case, define, supplement, modify, or qualify the terms of the Transaction Documents or the rights of the parties thereunder; (n) the payment of all required documentary stamp taxes, intangible taxes, and other taxes and fees imposed upon the execution, filing, or recording of documents; and (o) with respect to the Exchange Offer and the Transaction Documents, including the inducement of the parties to enter into and perform their respective obligations thereunder, there has been no mutual mistake of fact or undue influence and there exists no fraud or duress.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations, and exceptions set forth herein, we are of the opinion that, when (a) the Registration Statement has become effective under the Act, (b) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, and (c) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes and the Guarantee of each Florida Subsidiary (in the form examined by us) has been duly executed by each such Florida Subsidiary, each in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, the Guarantee of each Florida Subsidiary provided for in the Indenture will constitute a valid and binding obligation of each such Florida Subsidiary.

The following Florida, New York and federal laws, rules and regulations are expressly excluded from the scope of this opinion letter: (a) securities laws, rules, and regulations; (b) Federal Reserve Board margin regulations; (c) laws, rules, and regulations regulating banks and other financial institutions, insurance companies, and investment companies; (d) pension and employee benefit laws, rules, and regulations, such as the Employee Retirement Income Security Act (ERISA); (e) labor laws, rules, and regulations, including laws on occupational safety and health (OSHA); (f) antitrust and unfair competition laws, rules, and regulations; (g) laws, rules, and regulations concerning compliance with fiduciary requirements; (h) laws, rules, and regulations concerning the creation, attachment, perfection, and priority of any lien or security interest; (i) laws, rules, and regulations relating to taxation; (j) bankruptcy, fraudulent conveyance, fraudulent transfer, and other insolvency laws; (k) environmental laws, rules, and regulations; (l) laws, rules, and regulations relating to patents, copyrights, trademarks, trade secrets, and other intellectual property; (m) local laws, statutes, administrative decisions, ordinances, rules, or regulations, including any zoning, planning, building, occupancy, or other similar approval or permit or any other ordinance or regulation of any county, municipality, township, or other political subdivision of the State of Florida; (n) criminal and state forfeiture laws and any racketeering laws, rules, and regulations; (o) other statutes of general application to the extent that they provide for criminal prosecution; (p) laws relating to terrorism or money laundering; (q) laws, regulations, and policies concerning national and local emergency and possible judicial deference to acts of sovereign states; (r) filing or consent requirements under any of the foregoing excluded laws; and (t) judicial and administrative decisions to the extent they deal with any of the foregoing excluded laws.

The foregoing opinion is subject to the following exceptions, qualifications, and limitations:

The opinion above is limited by: (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and transfer, and similar law affecting the rights of creditors' generally; and (ii) general principles of equity, regardless of whether such enforceability is considered in a proceeding at law or in equity.

No opinion is expressed herein with respect to any provision of the Transaction Documents that: (a) purports to excuse a party from liability for the party's own acts; (b) purports to make void any act done in contravention thereof; (c) purports to authorize a party to act in the party's sole discretion or purports to provide that determination by a party is conclusive; (d) requires waivers or amendments to be made only in writing; (e) purports to effect waivers of constitutional, statutory, or equitable rights or the effect of applicable laws, waivers of any statute of limitations, or waivers of broadly or vaguely stated rights, of unknown future defenses or of rights to damages; (f) imposes or permits: (i) liquidated damages, (ii) the appointment of a receiver, (iii) penalties, (iv) indemnification for gross negligence, willful misconduct, or other wrongdoing, (v) confessions of judgment, or (vi) rights of self-help or forfeiture; (g) purports to limit or alter laws requiring mitigation of damages; (h) concerns choice of forum, consent or submission to the personal or subject matter jurisdiction of courts, venue of actions, or means of service of process, waivers of rights to jury trials, and agreements regarding arbitration; (i) purports to reconstitute the terms thereof as necessary to avoid a claim or defense of usury; (j) purports to require a party thereto to pay or reimburse attorneys' fees incurred by another party, or to indemnify another party therefor, which provisions may be limited by applicable statutes and decisions relating to the collection and award of attorneys' fees; (k) relates to the evidentiary standards or other standards by which the Transaction Documents are to be construed, including, but not limited to, provisions that attempt to change or waive rules of evidence or fix the method or quantum of proof to be applied in litigation or similar proceedings; (l) enumerates that remedies are not exclusive or that a party has the right to pursue multiple remedies without regard to other remedies elected or that all remedies are cumulative;

(m) constitutes severability provisions; (n) permits the exercise, under certain circumstances, of rights without notice or without providing opportunity to cure failures to perform; (o) purports to create rights to setoff otherwise than in accordance with applicable law; (p) contains a blanket prohibition on assignments or a specific prohibition on assignment of payments due or to come due; or (q) purports to entitle any party to specific performance of any provision thereof.

We do not express any opinion as to the laws of any jurisdiction other than the States of Florida and New York and the United States of America. We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes.

This opinion letter speaks only as of the date hereof, and we assume no obligation to update or supplement this opinion letter if any applicable laws change after the date of this opinion letter or if we become aware after the date of this opinion letter of any facts, whether existing before or arising after the date hereof, that might change the opinions expressed above.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name therein and in the related prospectus under the caption "Legal Matters" in the prospectus filed as a part thereof. We also consent to your filing copies of this opinion as an exhibit to the Registration Statement with agencies of such states as you deem necessary in the course of complying with the laws of such states regarding the Exchange Offer. In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

/s/ Akerman LLP

AKERMAN LLP

**Schedule I
Subsidiary Guarantors**

Subsidiary Guarantors	State or other jurisdiction of formation
Encanto Senior Care, LLC	Arizona
11900 East Artesia Boulevard, LLC	California
13922 Cerise Avenue, LLC	California
1628 B Street, LLC	California
2400 Parkside Drive, LLC	California
245 East Wilshire Avenue, LLC	California
3806 Clayton Road, LLC	California
523 Hayes Lane, LLC	California
637 East Romie Lane, LLC	California
Golden Hill Real Estate Company, LLC	California
2425 Teller Avenue, LLC	Colorado
Bayside Colorado Healthcare Associates, LLC	Colorado
OHI (Connecticut), LLC	Connecticut
446 Sycamore Road, L.L.C.	Delaware
Albany Street Property, L.L.C.	Delaware
Arkansas Aviv, L.L.C.	Delaware
Arma Yates, L.L.C.	Delaware
Avery Street Property, L.L.C	Delaware
Aviv Asset Management, L.L.C.	Delaware
Aviv Financing I, L.L.C.	Delaware
Aviv Financing II, L.L.C.	Delaware
Aviv Financing III, L.L.C.	Delaware
Aviv Financing IV, L.L.C.	Delaware
Aviv Financing V, L.L.C.	Delaware
Aviv Foothills, L.L.C.	Delaware
Aviv Healthcare Capital Corporation	Delaware
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware
Aviv Liberty, L.L.C.	Delaware
Avon Ohio, L.L.C.	Delaware
Bayside Street II, LLC	Delaware
Belleville Illinois, L.L.C.	Delaware
Bellingham II Associates, L.L.C.	Delaware
Bethel ALF Property, L.L.C.	Delaware
BHG Aviv, L.L.C.	Delaware
Biglerville Road, L.L.C.	Delaware
Bonham Texas, L.L.C.	Delaware
Bradenton ALF Property, L.L.C.	Delaware
Burton NH Property, L.L.C.	Delaware
California Aviv Two, L.L.C.	Delaware
California Aviv, L.L.C.	Delaware
Camas Associates, L.L.C.	Delaware
Carnegie Gardens LLC	Delaware
Casa/Sierra California Associates, L.L.C.	Delaware
CFG 2115 Woodstock Place LLC	Delaware
Champaign Williamson Franklin, L.L.C.	Delaware
Chardon Ohio Property Holdings, L.L.C.	Delaware
Chardon Ohio Property, L.L.C.	Delaware
Chatham Aviv, L.L.C.	Delaware
Clarkston Care, L.L.C.	Delaware
Colonial Madison Associates, L.L.C.	Delaware
Columbus Texas Aviv, L.L.C.	Delaware
Columbus Western Avenue, L.L.C.	Delaware

**Schedule I
Subsidiary Guarantors**

Subsidiary Guarantors	State or other jurisdiction of formation
Colville Washington Property, L.L.C.	Delaware
Commerce Sterling Hart Drive, L.L.C.	Delaware
Conroe Rigby Owen Road, L.L.C.	Delaware
CR Aviv, L.L.C.	Delaware
Crete Plus Five Property, L.L.C.	Delaware
Crooked River Road, L.L.C.	Delaware
CSE Albany LLC	Delaware
CSE Amarillo LLC	Delaware
CSE Arden L.P.	Delaware
CSE Augusta LLC	Delaware
CSE Bedford LLC	Delaware
CSE Blountville LLC	Delaware
CSE Bolivar LLC	Delaware
CSE Cambridge LLC	Delaware
CSE Cambridge Realty LLC	Delaware
CSE Camden LLC	Delaware
CSE Canton LLC	Delaware
CSE Casablanca Holdings II LLC	Delaware
CSE Casablanca Holdings LLC	Delaware
CSE Cedar Rapids LLC	Delaware
CSE Centennial Village, LP	Delaware
CSE Chelmsford LLC	Delaware
CSE Chesterton LLC	Delaware
CSE Claremont LLC	Delaware
CSE Corpus North LLC	Delaware
CSE Denver Iliff LLC	Delaware
CSE Denver LLC	Delaware
CSE Douglas LLC	Delaware
CSE Elkton LLC	Delaware
CSE Elkton Realty LLC	Delaware
CSE Fairhaven LLC	Delaware
CSE Fort Wayne LLC	Delaware
CSE Frankston LLC	Delaware
CSE Georgetown LLC	Delaware
CSE Green Bay LLC	Delaware
CSE Hilliard LLC	Delaware
CSE Huntingdon LLC	Delaware
CSE Huntsville LLC	Delaware
CSE Indianapolis-Continental LLC	Delaware
CSE Indianapolis-Greenbriar LLC	Delaware
CSE Jacinto City LLC	Delaware
CSE Jefferson City LLC	Delaware
CSE Jeffersonville-Hillcrest Center LLC	Delaware
CSE Jeffersonville-Jennings House LLC	Delaware
CSE Kerrville LLC	Delaware
CSE King L.P.	Delaware
CSE Kingsport LLC	Delaware
CSE Knightdale L.P.	Delaware
CSE Lake City LLC	Delaware
CSE Lake Worth LLC	Delaware
CSE Lakewood LLC	Delaware

Schedule I
Subsidiary Guarantors

Subsidiary Guarantors	State or other jurisdiction of formation
CSE Las Vegas LLC	Delaware
CSE Lawrenceburg LLC	Delaware
CSE Lenoir L.P.	Delaware
CSE Lexington Park LLC	Delaware
CSE Lexington Park Realty LLC	Delaware
CSE Ligonier LLC	Delaware
CSE Live Oak LLC	Delaware
CSE Lowell LLC	Delaware
CSE Marianna Holdings LLC	Delaware
CSE Memphis LLC	Delaware
CSE Mobile LLC	Delaware
CSE Moore LLC	Delaware
CSE North Carolina Holdings I LLC	Delaware
CSE North Carolina Holdings II LLC	Delaware
CSE Omro LLC	Delaware
CSE Orange Park LLC	Delaware
CSE Orlando-Pinar Terrace Manor LLC	Delaware
CSE Orlando-Terra Vista Rehab LLC	Delaware
CSE Pennsylvania Holdings, LP	Delaware
CSE Piggott LLC	Delaware
CSE Pilot Point LLC	Delaware
CSE Pine View LLC	Delaware
CSE Ponca City LLC	Delaware
CSE Port St. Lucie LLC	Delaware
CSE Richmond LLC	Delaware
CSE Ripley LLC	Delaware
CSE Ripon LLC	Delaware
CSE Safford LLC	Delaware
CSE Salina LLC	Delaware
CSE Seminole LLC	Delaware
CSE Shawnee LLC	Delaware
CSE Spring Branch LLC	Delaware
CSE Stillwater LLC	Delaware
CSE Taylorsville LLC	Delaware
CSE Texarkana LLC	Delaware
CSE Texas City LLC	Delaware
CSE The Village LLC	Delaware
CSE Upland LLC	Delaware
CSE Walnut Cove L.P.	Delaware
CSE West Point LLC	Delaware
CSE Whitehouse LLC	Delaware
CSE Williamsport LLC	Delaware
CSE Winter Haven LLC	Delaware
CSE Woodfin L.P.	Delaware
CSE Yorktown LLC	Delaware
Cuyahoga Falls Property, L.L.C.	Delaware
Dallas Two Property, L.L.C.	Delaware
Danbury ALF Property, L.L.C.	Delaware
Darien ALF Property, L.L.C.	Delaware
Denison Texas, L.L.C.	Delaware
Desert Lane LLC	Delaware

**Schedule I
Subsidiary Guarantors**

Subsidiary Guarantors	State or other jurisdiction of formation
East Rollins Street, L.L.C.	Delaware
Edgewood Drive Property, L.L.C.	Delaware
Elite Mattoon, L.L.C.	Delaware
Elite Yorkville, L.L.C.	Delaware
Falcon Four Property Holding, L.L.C.	Delaware
Falcon Four Property, L.L.C.	Delaware
Falfurrias Texas, L.L.C.	Delaware
Florida ALF Properties, L.L.C.	Delaware
Florida Four Properties, L.L.C.	Delaware
Fort Stockton Property, L.L.C.	Delaware
Four Fountains Aviv, L.L.C.	Delaware
Fredericksburg South Adams Street, L.L.C.	Delaware
Freewater Oregon, L.L.C.	Delaware
Fullerton California, L.L.C.	Delaware
Gardnerville Property, L.L.C.	Delaware
Germantown Property, L.L.C.	Delaware
Giltex Care, L.L.C.	Delaware
Glendale NH Property, L.L.C.	Delaware
Gonzales Texas Property, L.L.C.	Delaware
Great Bend Property, L.L.C.	Delaware
Greenbough, LLC	Delaware
Greenville Kentucky Property, L.L.C.	Delaware
HHM Aviv, L.L.C.	Delaware
Hidden Acres Property, L.L.C.	Delaware
Highland Leasehold, L.L.C.	Delaware
Hot Springs Atrium Owner, LLC	Delaware
Hot Springs Aviv, L.L.C.	Delaware
Hot Springs Cottages Owner, LLC	Delaware
Hot Springs Marina Owner, LLC	Delaware
Houston Texas Aviv, L.L.C.	Delaware
Hutchinson Kansas, L.L.C.	Delaware
Illinois Missouri Properties, L.L.C.	Delaware
Iowa Lincoln County Property, L.L.C.	Delaware
Jasper Springhill Street, L.L.C.	Delaware
Kansas Five Property, L.L.C.	Delaware
Karan Associates Two, L.L.C.	Delaware
Karan Associates, L.L.C.	Delaware
Karissa Court Property, L.L.C.	Delaware
KB Northwest Associates, L.L.C.	Delaware
Kentucky NH Properties, L.L.C.	Delaware
Kingsville Texas, L.L.C.	Delaware
LAD I Real Estate Company, LLC	Delaware
Louisville Dutchmans Property, L.L.C.	Delaware
Magnolia Drive Property, L.L.C.	Delaware
Manor Associates, L.L.C.	Delaware
Mansfield Aviv, L.L.C.	Delaware
Massachusetts Nursing Homes, L.L.C.	Delaware
McCarthy Street Property, L.L.C.	Delaware
Minnesota Associates, L.L.C.	Delaware
Mishawaka Property, L.L.C.	Delaware
Missouri Associates, L.L.C.	Delaware

**Schedule I
Subsidiary Guarantors**

Subsidiary Guarantors	State or other jurisdiction of formation
Missouri Regency Associates, L.L.C.	Delaware
Monterey Park Leasehold Mortgage, L.L.C.	Delaware
Mount Washington Property, L.L.C.	Delaware
Mt. Vernon Texas, L.L.C.	Delaware
Murray County, L.L.C.	Delaware
Muscatine Toledo Properties, L.L.C.	Delaware
New Hope Property, L.L.C.	Delaware
Newtown ALF Property, L.L.C.	Delaware
Nicholasville Kentucky Property, L.L.C.	Delaware
North Las Vegas LLC	Delaware
North Royalton Ohio Property, L.L.C.	Delaware
Norwalk ALF Property, L.L.C.	Delaware
NRS Ventures, L.L.C.	Delaware
Oakland Nursing Homes, L.L.C.	Delaware
October Associates, L.L.C.	Delaware
Ogden Associates, L.L.C.	Delaware
OHI Asset (AR) Ash Flat, LLC	Delaware
OHI Asset (AR) Camden, LLC	Delaware
OHI Asset (AR) Conway, LLC	Delaware
OHI Asset (AR) Des Arc, LLC	Delaware
OHI Asset (AR) Hot Springs, LLC	Delaware
OHI Asset (AR) Malvern, LLC	Delaware
OHI Asset (AR) Mena, LLC	Delaware
OHI Asset (AR) Pocahontas, LLC	Delaware
OHI Asset (AR) Sheridan, LLC	Delaware
OHI Asset (AR) Walnut Ridge, LLC	Delaware
OHI Asset (AZ) Austin House, LLC	Delaware
OHI Asset (CA), LLC	Delaware
OHI Asset (CO), LLC	Delaware
OHI Asset (CT) Lender, LLC	Delaware
OHI Asset (FL) Lake Placid, LLC	Delaware
OHI Asset (FL) Lender, LLC	Delaware
OHI Asset (FL) Lutz, LLC	Delaware
OHI Asset (FL), LLC	Delaware
OHI Asset (GA) Macon, LLC	Delaware
OHI Asset (GA) Moultrie, LLC	Delaware
OHI Asset (GA) Snellville, LLC	Delaware
OHI Asset (ID) Holly, LLC	Delaware
OHI Asset (ID) Midland, LLC	Delaware
OHI Asset (ID), LLC	Delaware
OHI Asset (IL), LLC	Delaware
OHI Asset (IN) American Village, LLC	Delaware
OHI Asset (IN) Anderson, LLC	Delaware
OHI Asset (IN) Beech Grove, LLC	Delaware
OHI Asset (IN) Clarksville, LLC	Delaware
OHI Asset (IN) Clinton, LLC	Delaware
OHI Asset (IN) Connersville, LLC	Delaware
OHI Asset (IN) Crown Point, LLC	Delaware
OHI Asset (IN) Eagle Valley, LLC	Delaware
OHI Asset (IN) Elkhart, LLC	Delaware
OHI Asset (IN) Forest Creek, LLC	Delaware

**Schedule I
Subsidiary Guarantors**

Subsidiary Guarantors	State or other jurisdiction of formation
OHI Asset (IN) Fort Wayne, LLC	Delaware
OHI Asset (IN) Franklin, LLC	Delaware
OHI Asset (IN) Greensburg, LLC	Delaware
OHI Asset (IN) Indianapolis, LLC	Delaware
OHI Asset (IN) Jasper, LLC	Delaware
OHI Asset (IN) Kokomo, LLC	Delaware
OHI Asset (IN) Lafayette, LLC	Delaware
OHI Asset (IN) Madison, LLC	Delaware
OHI Asset (IN) Monticello, LLC	Delaware
OHI Asset (IN) Noblesville, LLC	Delaware
OHI Asset (IN) Rosewalk, LLC	Delaware
OHI Asset (IN) Salem, LLC	Delaware
OHI Asset (IN) Seymour, LLC	Delaware
OHI Asset (IN) Spring Mill, LLC	Delaware
OHI Asset (IN) Terre Haute, LLC	Delaware
OHI Asset (IN) Wabash, LLC	Delaware
OHI Asset (IN) Westfield, LLC	Delaware
OHI Asset (IN) Zionsville, LLC	Delaware
OHI Asset (LA), LLC	Delaware
OHI Asset (MD), LLC	Delaware
OHI Asset (MI) Heather Hills, LLC	Delaware
OHI Asset (MI), LLC	Delaware
OHI Asset (MO), LLC	Delaware
OHI Asset (MS) Byhalia, LLC	Delaware
OHI Asset (MS) Cleveland, LLC	Delaware
OHI Asset (MS) Clinton, LLC	Delaware
OHI Asset (MS) Columbia, LLC	Delaware
OHI Asset (MS) Corinth, LLC	Delaware
OHI Asset (MS) Greenwood, LLC	Delaware
OHI Asset (MS) Grenada, LLC	Delaware
OHI Asset (MS) Holly Springs, LLC	Delaware
OHI Asset (MS) Indianola, LLC	Delaware
OHI Asset (MS) Natchez, LLC	Delaware
OHI Asset (MS) Picayune, LLC	Delaware
OHI Asset (MS) Vicksburg, LLC	Delaware
OHI Asset (MS) Yazoo City, LLC	Delaware
OHI Asset (NC) Wadesboro, LLC	Delaware
OHI Asset (OH) Lender, LLC	Delaware
OHI Asset (OH), LLC	Delaware
OHI Asset (OR) Portland, LLC	Delaware
OHI Asset (OR) Troutdale, LLC	Delaware
OHI Asset (PA) GP, LLC	Delaware
OHI Asset (PA) West Mifflin, LP	Delaware
OHI Asset (PA), LLC	Delaware
OHI Asset (SC) Aiken, LLC	Delaware
OHI Asset (SC) Anderson, LLC	Delaware
OHI Asset (SC) Easley Anne, LLC	Delaware
OHI Asset (SC) Easley Crestview, LLC	Delaware
OHI Asset (SC) Edgefield, LLC	Delaware
OHI Asset (SC) Greenville Griffith, LLC	Delaware
OHI Asset (SC) Greenville Laurens, LLC	Delaware

**Schedule I
Subsidiary Guarantors**

Subsidiary Guarantors	State or other jurisdiction of formation
OHI Asset (SC) Greenville North, LLC	Delaware
OHI Asset (SC) Greenville, LLC	Delaware
OHI Asset (SC) Greer, LLC	Delaware
OHI Asset (SC) Marietta, LLC	Delaware
OHI Asset (SC) McCormick, LLC	Delaware
OHI Asset (SC) Orangeburg, LLC	Delaware
OHI Asset (SC) Pickens East Cedar, LLC	Delaware
OHI Asset (SC) Pickens Rosemond, LLC	Delaware
OHI Asset (SC) Piedmont, LLC	Delaware
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware
OHI Asset (TN) Bartlett, LLC	Delaware
OHI Asset (TN) Collierville, LLC	Delaware
OHI Asset (TN) Jefferson City, LLC	Delaware
OHI Asset (TN) Memphis, LLC	Delaware
OHI Asset (TN) Rogersville, LLC	Delaware
OHI Asset (TX) Anderson, LLC	Delaware
OHI Asset (TX) Bryan, LLC	Delaware
OHI Asset (TX) Burleson, LLC	Delaware
OHI Asset (TX) College Station, LLC	Delaware
OHI Asset (TX) Comfort, LLC	Delaware
OHI Asset (TX) Diboll, LLC	Delaware
OHI Asset (TX) Granbury, LLC	Delaware
OHI Asset (TX) Hondo, LLC	Delaware
OHI Asset (TX) Italy, LLC	Delaware
OHI Asset (TX) Winnsboro, LLC	Delaware
OHI Asset (TX), LLC	Delaware
OHI Asset (UT) Ogden, LLC	Delaware
OHI Asset (UT) Provo, LLC	Delaware
OHI Asset (UT) Roy, LLC	Delaware
OHI Asset (VA) Charlottesville, LLC	Delaware
OHI Asset (VA) Farmville, LLC	Delaware
OHI Asset (VA) Hillsville, LLC	Delaware
OHI Asset (VA) Rocky Mount, LLC	Delaware
OHI Asset (WA) Battle Ground, LLC	Delaware
OHI Asset (WV) Danville, LLC	Delaware
OHI Asset (WV) Ivydale, LLC	Delaware
OHI Asset CHG ALF, LLC	Delaware
OHI Asset CSB LLC	Delaware
OHI Asset CSE – E, LLC	Delaware
OHI Asset CSE – U, LLC	Delaware
OHI Asset CSE–E Subsidiary, LLC	Delaware
OHI Asset CSE–U Subsidiary, LLC	Delaware
OHI Asset HUD CFG, LLC	Delaware
OHI Asset HUD Delta, LLC	Delaware
OHI Asset HUD SF CA, LLC	Delaware
OHI Asset HUD SF, LLC	Delaware
OHI Asset HUD WO, LLC	Delaware
OHI Asset II (CA), LLC	Delaware
OHI Asset II (FL), LLC	Delaware

**Schedule I
Subsidiary Guarantors**

Subsidiary Guarantors	State or other jurisdiction of formation
OHI Asset Management, LLC	Delaware
OHI Asset RO PMM Services, LLC	Delaware
OHI Asset RO, LLC	Delaware
OHI Asset, LLC	Delaware
OHI Healthcare Properties Holdco, Inc.	Delaware
OHI Healthcare Properties Limited Partnership	Delaware
OHI Mezz Lender, LLC	Delaware
Ohio Aviv Three, L.L.C.	Delaware
Ohio Aviv Two, L.L.C.	Delaware
Ohio Aviv, L.L.C.	Delaware
Ohio Indiana Property, L.L.C.	Delaware
Ohio Pennsylvania Property, L.L.C.	Delaware
Oklahoma Two Property, L.L.C.	Delaware
Oklahoma Warr Wind, L.L.C.	Delaware
Omaha Associates, L.L.C.	Delaware
Orange ALF Property, L.L.C.	Delaware
Oregon Associates, L.L.C.	Delaware
Oso Avenue Property, L.L.C.	Delaware
Ostrom Avenue Property, L.L.C.	Delaware
Panama City Nursing Center LLC	Delaware
Peabody Associates Two, L.L.C.	Delaware
Peabody Associates, L.L.C.	Delaware
Pennington Road Property, L.L.C.	Delaware
Pocatello Idaho Property, L.L.C.	Delaware
Prescott Arkansas, L.L.C.	Delaware
Ravenna Ohio Property, L.L.C.	Delaware
Richland Washington, L.L.C.	Delaware
Riverside Nursing Home Associates Two, L.L.C.	Delaware
Riverside Nursing Home Associates, L.L.C.	Delaware
Rockingham Drive Property, L.L.C.	Delaware
S.C. Portfolio Property, L.L.C.	Delaware
Salem Associates, L.L.C.	Delaware
San Juan NH Property, LLC	Delaware
Sandalwood Arkansas Property, L.L.C.	Delaware
Savoy/Bonham Venture, L.L.C.	Delaware
Searcy Aviv, L.L.C.	Delaware
Sedgwick Properties, L.L.C.	Delaware
Seguin Texas Property, L.L.C.	Delaware
Sierra Ponds Property, L.L.C.	Delaware
Skyler Maitland LLC	Delaware
Skyview Associates, L.L.C.	Delaware
Southeast Missouri Property, L.L.C.	Delaware
Southern California Nevada, L.L.C.	Delaware
St. Joseph Missouri Property, L.L.C.	Delaware
Star City Arkansas, L.L.C.	Delaware
Stephenville Texas Property, L.L.C.	Delaware
Stevens Avenue Property, L.L.C.	Delaware
Suwanee, LLC	Delaware
Texas Fifteen Property, L.L.C.	Delaware
Texas Four Property, L.L.C.	Delaware
Texhoma Avenue Property, L.L.C.	Delaware

**Schedule I
Subsidiary Guarantors**

Subsidiary Guarantors	State or other jurisdiction of formation
Tujungang, L.L.C.	Delaware
Tulare County Property, L.L.C.	Delaware
VRB Aviv, L.L.C.	Delaware
Washington Idaho Property, L.L.C.	Delaware
Wellington Leasehold, L.L.C.	Delaware
West Pearl Street, L.L.C.	Delaware
West Yarmouth Property I, L.L.C.	Delaware
Whitlock Street Property, L.L.C.	Delaware
Willis Texas Aviv, L.L.C.	Delaware
Yuba Aviv, L.L.C.	Delaware
Florida Real Estate Company, LLC	Florida
Pensacola Real Estate Holdings I, LLC	Florida
Pensacola Real Estate Holdings II, LLC	Florida
Pensacola Real Estate Holdings III, LLC	Florida
Pensacola Real Estate Holdings IV, LLC	Florida
Pensacola Real Estate Holdings V, LLC	Florida
Skyler Pensacola, LLC	Florida
Chippewa Valley, L.L.C.	Illinois
Commerce Nursing Homes, L.L.C.	Illinois
Effingham Associates, L.L.C.	Illinois
Heritage Monterey Associates, L.L.C.	Illinois
Hobbs Associates, L.L.C.	Illinois
Idaho Associates, L.L.C.	Illinois
Montana Associates, L.L.C.	Illinois
OHI (Illinois), LLC	Illinois
Orange, L.L.C.	Illinois
Pomona Vista L.L.C.	Illinois
Red Rocks, L.L.C.	Illinois
Rose Baldwin Park Property L.L.C.	Illinois
Santa Ana-Bartlett, L.L.C.	Illinois
Santa Fe Missouri Associates, L.L.C.	Illinois
Sun-Mesa Properties, L.L.C.	Illinois
Washington-Oregon Associates, L.L.C.	Illinois
Watauga Associates, L.L.C.	Illinois
OHI (Indiana), LLC	Indiana
OHI (Iowa), LLC	Iowa
Sterling Acquisition, LLC	Kentucky
48 High Point Road, LLC	Maryland
Arizona Lessor – Infinia, LLC	Maryland
Bayside Street, LLC	Maryland
Colorado Lessor - Conifer, LLC	Maryland
Delta Investors I, LLC	Maryland
Delta Investors II, LLC	Maryland
Florida Lessor – Meadowview, LLC	Maryland
Georgia Lessor - Bonterra/Parkview, LLC	Maryland
Indiana Lessor – Wellington Manor, LLC	Maryland
OHI Asset (PA), LP	Maryland
OHI Asset II (PA), LP	Maryland
OHI Asset III (PA), LP	Maryland
OHI Asset IV (PA) Silver Lake, LP	Maryland
OHI Tennessee, LLC	Maryland

**Schedule I
Subsidiary Guarantors**

Subsidiary Guarantors	State or other jurisdiction of formation
Omega TRS I, Inc.	Maryland
PV Realty–Willow Tree, LLC	Maryland
Texas Lessor – Stonegate GP, LLC	Maryland
Texas Lessor – Stonegate, Limited, LLC	Maryland
Texas Lessor – Stonegate, LP	Maryland
Washington Lessor – Silverdale, LLC	Maryland
OHIMA, LLC	Massachusetts
1200 Ely Street Holdings Co. LLC	Michigan
42235 County Road Holdings Co. LLC	Michigan
Dixie White House Nursing Home, LLC	Mississippi
Ocean Springs Nursing Home, LLC	Mississippi
Skyler Boyington, LLC	Mississippi
Skyler Florida, LLC	Mississippi
Alamogordo Aviv, L.L.C.	New Mexico
Clayton Associates, L.L.C.	New Mexico
N.M. Bloomfield Three Plus One Limited Company	New Mexico
N.M. Espanola Three Plus One Limited Company	New Mexico
N.M. Lordsburg Three Plus One Limited Company	New Mexico
N.M. Silver City Three Plus One Limited Company	New Mexico
Raton Property Limited Company	New Mexico
Canton Health Care Land, LLC	Ohio
Colonial Gardens, LLC	Ohio
Dixon Health Care Center, LLC	Ohio
Hutton I Land, LLC	Ohio
Hutton II Land, LLC	Ohio
Hutton III Land, LLC	Ohio
Leatherman 90-1, LLC	Ohio
Leatherman Partnership 89-1, LLC	Ohio
Leatherman Partnership 89-2, LLC	Ohio
Meridian Arms Land, LLC	Ohio
Orange Village Care Center, LLC	Ohio
St. Mary's Properties, LLC	Ohio
The Suburban Pavilion, LLC	Ohio
Wilcare, LLC	Ohio
Bala Cynwyd Real Estate, LP	Pennsylvania
Pavillion North Partners, LLC	Pennsylvania
Pavillion North, LLP	Pennsylvania
Pavillion Nursing Center North, LLC	Pennsylvania
Wheeler Healthcare Associates, L.L.C.	Texas



One American Square | Suite 2900 | Indianapolis, IN 46282-0200

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by
Omega Healthcare Investors, Inc. et al

Ladies and Gentlemen:

We have served as special counsel to OHI (Indiana), LLC, an Indiana limited liability company (the "Opinion Subsidiary"), a wholly owned, indirect subsidiary of Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent"), in connection with the Registration Statement on Form S-4 filed on or around April 16, 2015 (the "Registration Statement") by the Parent, the Opinion Subsidiary and certain other subsidiary guarantors (the "Subsidiary Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Subsidiary Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee") as supplemented by that certain (a) First Supplemental Indenture, dated as of November 25, 2014, (b) Second Supplemental Indenture, dated as of January 23, 2015, (c) Third Supplemental Indenture, dated as of March 2, 2015, and (d) Fourth Supplemental Indenture, dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms not otherwise defined herein, shall have the meanings ascribed in the Indenture, unless otherwise specified.

Except as described in this letter, we are not generally familiar with the business, records, transactions or activities of the Opinion Subsidiary. Our knowledge of its business, records, transactions and activities is limited to the Transaction Documents and Authorization Documents set forth below. We were not involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of the Indenture, the Guarantees (as defined below), or any of the related agreements executed or delivered in connection with the Initial Notes or the Exchange Notes. We have been retained solely for the purpose of rendering a certain opinion under the laws of the State of Indiana and the State of New York, as applicable.

IceMiller LLP | Chicago | Cleveland | Columbus | DuPage County, Ill. | Indianapolis | Washington, D.C. | icemiller.com

In connection herewith, we have examined originals or copies, certified or otherwise identified to our satisfaction, of those documents, corporate or other records, certificates and other papers that we deemed necessary to examine for the purpose of this opinion letter, including without limitation the following documents:

- (1) the Registration Statement (including all filed exhibits thereto);
- (2) an executed copy of the Indenture, including the form of Subsidiary Guarantee of the Exchange Notes (the "Guarantee") provided for therein;
- (3) executed copies of the Initial Notes;
- (4) the form of the Exchange Notes;
- (5) articles of organization and the operating agreement of the Opinion Subsidiary as in effect on the date hereof and as certified by the Secretary or Assistant Secretary of the Opinion Subsidiary (the "Organizational Documents");
- (6) a certificate of legal existence for the Opinion Subsidiary as of a recent date; and
- (7) a certificate of the Secretary or Assistant Secretary of the Opinion Subsidiary, certifying as to resolutions relating to the transactions referred to herein and the incumbency of officers.

The documents referenced as items (1) through (4) above are collectively referred to as the "Transaction Documents." The documents referenced as (5) through (7) are collectively referred to as the "Authorization Documents" (together with the Transaction Documents, the "Reviewed Documents").

In rendering this opinion letter, we have also examined originals or copies, certified or otherwise identified to our satisfaction, of such other corporate and limited liability company agreements and instruments of the Opinion Subsidiary, certificates of public officials and officers or other appropriate representatives of the Opinion Subsidiary, and such other documents, records and instruments, and we have made such legal and factual inquiries, as we have deemed necessary or appropriate as a basis for us to render the opinion hereinafter expressed.

We have made such examination of the laws of the State of Indiana and the State of New York as we deemed relevant for purposes of this opinion letter, but we have not made a review of, and express no opinion concerning, the laws of any jurisdiction other than the State of Indiana and the State of New York.

In our examination of the Reviewed Documents and the foregoing, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies. When relevant facts were not

independently established, we have relied without independent investigation as to matters of fact upon statements of governmental officials and upon representations made in or pursuant to certificates and statements of appropriate representatives of the Opinion Subsidiary.

In connection herewith, we have assumed that, other than with respect to the Opinion Subsidiary, all of the documents referred to in this opinion letter have been duly authorized by, have been duly executed and delivered by, and constitute the valid, binding and enforceable obligations of, all of the parties thereto, all of the signatories to such documents have been duly authorized by all such parties and all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (i) the Registration Statement has become effective under the Act, (ii) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, (iii) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and (iv) the Guarantee of the Opinion Subsidiary (in the form examined by us) has been duly executed by the Opinion Subsidiary, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, the Guarantee of the Opinion Subsidiary will constitute a valid and binding obligation of the Opinion Subsidiary.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinion set forth herein is further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

(a) We express no opinion herein regarding Indiana or New York securities and blue sky laws.

(b) We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate, limited liability company or other analogous purposes.

(c) Our opinion may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws affecting or relating to the rights and remedies of creditors generally including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination, (ii) general principles of equity (regardless of whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

(d) Our opinion is further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating, or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; and (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees.

(e) We express no opinion as to: (i) the enforceability of (A) any provision of the Indenture or the Exchange Notes or of the Guarantee purporting or attempting to (1) confer exclusive jurisdiction and/or venue upon certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (2) confer subject matter jurisdiction on a court not having independent grounds therefor, (3) modify or waive the requirements for effective service of process for any action that may be brought, (4) waive the right of the Opinion Subsidiary or any other person to a trial by jury, (5) provide that remedies are cumulative or that decisions by a party are conclusive, (6) modify or waive the rights to notice, legal defenses, statutes of limitation or other benefits that cannot be waived under applicable law or (7) provide for or grant a power of attorney, or (B) any provision of the Guarantee relating to choice of law; or (ii) the enforceability of (A) any rights to indemnification or contribution provided for in the Guarantee which are violative of public policy underlying any law, rule or regulation (including any federal or state securities law, rule or regulation) or the legality of such rights, (B) any provisions in the Guarantee purporting to provide to the Trustee or any other person the right to receive costs and expenses beyond those reasonably incurred by it, or (C) provisions in the Guarantee whose terms are left open for later resolution by the parties.

(f) Enforceability of the Guarantee is further subject to the qualification that certain waivers, procedures, remedies, and other provisions of the Guarantee may be unenforceable under or limited by the laws of the State of Indiana and/or the State of New York; however, such laws do not in our opinion, substantially prevent the practical realization of the benefits intended by the Guarantee, except that the application of principles of guaranty and suretyship to the acts or omissions of the holder of the Guarantee after execution and delivery of such Guarantee may prevent the practical realization of the benefits intended by the Guarantee through a release or discharge of the Opinion Subsidiary.

We do not render any opinions except as expressly set forth above. The opinion set forth herein is made as of the date hereof and is subject to, and may be effected by, future changes in the factual matters set forth herein, or future legislative action or judicial decisions and we undertake no duty to advise you of the same. We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the use of our name therein and in the

Omega Healthcare Investors, Inc.
April 16, 2015
Page 5

related prospectus under the captions "Legal Matters." In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

/s/ Ice Miller LLP



Des Moines

Albany

Atlanta

Kevin D. Morgan

morgan@baudino.com

Resident in Des Moines Office

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle, Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by Omega Healthcare Investors, Inc.
(File No. 333-_____)

Ladies and Gentlemen:

We have served as special Iowa counsel to OHI (Iowa), LLC, an Iowa limited liability company (the "Iowa Subsidiary Guarantor"), a direct or indirect subsidiary of Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent"), in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed by the Parent and by the subsidiary guarantors listed on Schedule I hereto (the "Guarantors"), which includes the Iowa Subsidiary Guarantor, with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain (a) First Supplemental Indenture, dated as of November 25, 2015, (b) Second Supplemental Indenture, dated as of January 23, 2015, (c) Third Supplemental Indenture, dated as of March 2, 2015, and (d) Fourth Supplemental Indenture, dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms which are defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

We have not been involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of the Indenture, the Guarantees (as defined below), or any of the related agreements executed or delivered in connection with the Initial Notes or the Exchange Notes. We have been retained solely for the purpose of rendering certain opinions pursuant to Iowa law.

In connection herewith, we have examined:

- (1) the Registration Statement (not including any exhibits thereto);
- (2) an executed copy of the Indenture, including the form of the guarantees of the Exchange Notes (each, a "Guarantee," and collectively, the "Guarantees") provided for therein;
- (3) executed copies of the Initial Notes;
- (4) the form of the Exchange Notes;
- (5) Articles of Conversion of OHI (Iowa), Inc., an Iowa corporation, into OHI (Iowa), LLC, an Iowa limited liability company, and a Certificate of Organization of the Iowa Subsidiary Guarantor as in effect on the date hereof and as certified by the Secretary of the Iowa Subsidiary Guarantor;
- (6) the Operating Agreement of Iowa Subsidiary Guarantor, as in effect on the date hereof and as certified by the Secretary of the Iowa Subsidiary Guarantor;
- (7) a certificate of legal existence and good standing for the Iowa Subsidiary Guarantor as of a recent date; and
- (8) a certificate of the Secretary of the Iowa Subsidiary Guarantor, certifying as to resolutions relating to the transactions referred to herein, the Articles of Conversion and Certificate of Organization of Iowa Subsidiary Guarantor, the Operating Agreement of Iowa Subsidiary Guarantor, and the incumbency of officers ("Secretary Certificate").

The documents referenced as items (1) through (4) above are collectively referred to as the "Transaction Documents," and the term Transaction Documents shall not include any other documents, contracts or matters referred to, described or incorporated by reference therein. The documents referenced as items (1) through (8) above are collectively referred to as the "Reviewed Documents."

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such other corporate records, agreements and instruments of the Iowa Subsidiary Guarantor, certificates of public officials and officers or other appropriate representatives of the Iowa Subsidiary Guarantor, and such other documents, records and instruments, and we have made such legal and factual inquiries, as we have deemed necessary or appropriate as a basis for us to render the opinions hereinafter expressed. In our examination of the Reviewed Documents and the foregoing, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies or by facsimile or other means of electronic transmission, or which we obtained from the Commission's Electronic Data Gathering

Analysis and Retrieval system (“EDGAR”) or other sites maintained by a court or government authority or regulatory body, and the authenticity of the originals or such latter documents. If any document we examined in printed, word processed or similar form has been filed with the Commission on EDGAR or such court or governmental authority or regulatory body, we have assumed that the document so filed is identical to the document we examined except for formatting changes. When relevant facts were not independently established, we have relied without independent investigation as to matters of fact upon statements of governmental officials and upon representations made in or pursuant to certificates and statements of appropriate representatives of the Iowa Subsidiary Guarantor.

In connection herewith, we have assumed that, other than with respect to the Iowa Subsidiary Guarantor, all of the documents referred to in this opinion have been duly authorized by, have been duly executed and delivered by, and constitute the valid, binding and enforceable obligations of, all of the parties thereto, all of the signatories to such documents have been duly authorized by all such parties and all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents. We have also assumed that there are no written or oral terms and conditions agreed to by, or course of conduct or dealings between any of the parties to the Transaction Documents that amend, delete, supplement, alter or otherwise vary the express terms of any of the Transaction Documents and that the Registration Statement, as executed and delivered, conform in all material respects to the drafts delivered to us, with all blank spaces appropriately completed and all appropriate exhibit attached.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (i) the Registration Statement has become effective under the Act, (ii) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, and (iii) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes and the Guarantee (in the form examined by us) has been duly executed by the Iowa Subsidiary Guarantor, each in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, the Guarantee of the Iowa Subsidiary Guarantor provided for in the Indenture will constitute a valid and binding obligation of the Iowa Subsidiary Guarantor under Iowa law.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinion set forth herein is further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

- (a) Our opinion set forth herein reflects only the application of applicable Iowa state law (excluding the securities and blue sky laws of Iowa, as to which we express no opinion) and the federal laws of the United States of America. The opinion set forth herein is made as of the date hereof and is subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinion expressed herein is based upon the law in effect (and published or otherwise generally available) on the date hereof, and we assume
-

no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to, the application or impact of any laws, cases, decisions, rules or regulations of any other jurisdiction, court or administrative agency.

(b) We express no opinion herein as to the enforceability of the Exchange Notes.

(c) Our opinion contained herein may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws affecting or relating to the rights and remedies of creditors generally including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination, (ii) general principles of equity (regardless of whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

(d) Our opinion is further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating, or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; and (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees.

(e) We express no opinion as to:

(i) the enforceability of (A) any provision of the Indenture, the Exchange Notes or Guarantee (collectively, the "Operative Documents") purporting or attempting to (1) confer exclusive jurisdiction and/or venue upon certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (2) confer subject matter jurisdiction on a court not having independent grounds therefor, (3) modify or waive the requirements for effective service of process for any action that may be brought, (4) waive the right of the Iowa Subsidiary Guarantor or any other person to a trial by jury, (5) provide that remedies are cumulative or that decisions by a party are conclusive, (6) modify or waive the rights to notice, legal defenses, statutes of limitations or other benefits that cannot be waived under applicable law or (7) provide for or grant a power of

attorney, or (B) any provision of the Operative Documents relating to choice of law; or

(ii) the enforceability of (A) any rights to indemnification or contribution provided for in the Operative Documents which are violative of public policy underlying any law, rule or regulation (including any federal or state securities law, rule or regulation) or the legality of such rights, (B) any provisions in the Operative Documents purporting to provide to the Trustee or any other person the right to receive costs and expenses beyond those reasonably incurred by it, or (C) provisions in the Operative Documents whose terms are left open for later resolution by the parties.

(f) Enforceability of the Guarantee is further subject to the qualifications that certain waivers, procedures, remedies, and other provisions of the Guarantee may be unenforceable under or limited by Iowa law; however, such laws do not in our opinion, substantially prevent the practical realization of the benefits intended by the Guarantee, except that the application of principles of guaranty and suretyship to the acts or omissions of the holder of the Guarantee after execution and delivery of such Guarantee may prevent the practical realization of the benefits intended by the Guarantee through a release or discharge of the Iowa Subsidiary Guarantor.

(g) We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes.

We do not render any opinions except as expressly set forth above. The opinion set forth herein is made as of the date hereof. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name therein and in the related prospectus under the caption "Legal Matters" in the prospectus filed as a part thereof. In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Sincerely,

BAUDINO LAW GROUP, PLC

By: /s/ Kevin D. Morgan
Kevin D. Morgan

**Schedule I
Guarantors**

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
Encanto Senior Care, LLC	Arizona
11900 East Artesia Boulevard, LLC	California
13922 Cerise Avenue, LLC	California
1628 B Street, LLC	California
2400 Parkside Drive, LLC	California
245 East Wilshire Avenue, LLC	California
3806 Clayton Road, LLC	California
523 Hayes Lane, LLC	California
637 East Romie Lane, LLC	California
Golden Hill Real Estate Company, LLC	California
2425 Teller Avenue, LLC	Colorado
Bayside Colorado Healthcare Associates, LLC	Colorado
OHI (Connecticut), LLC	Connecticut
446 Sycamore Road, L.L.C.	Delaware
Albany Street Property, L.L.C.	Delaware
Arkansas Aviv, L.L.C.	Delaware
Arma Yates, L.L.C.	Delaware
Avery Street Property, L.L.C	Delaware
Aviv Asset Management, L.L.C.	Delaware
Aviv Financing I, L.L.C.	Delaware
Aviv Financing II, L.L.C.	Delaware
Aviv Financing III, L.L.C.	Delaware
Aviv Financing IV, L.L.C.	Delaware
Aviv Financing V, L.L.C.	Delaware
Aviv Foothills, L.L.C.	Delaware
Aviv Healthcare Capital Corporation	Delaware
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware
Aviv Liberty, L.L.C.	Delaware
Avon Ohio, L.L.C.	Delaware
Bayside Street II, LLC	Delaware
Belleville Illinois, L.L.C.	Delaware
Bellingham II Associates, L.L.C.	Delaware
Bethel ALF Property, L.L.C.	Delaware
BHG Aviv, L.L.C.	Delaware
Biglerville Road, L.L.C.	Delaware
Bonham Texas, L.L.C.	Delaware
Bradenton ALF Property, L.L.C.	Delaware
Burton NH Property, L.L.C.	Delaware
California Aviv Two, L.L.C.	Delaware
California Aviv, L.L.C.	Delaware
Camas Associates, L.L.C.	Delaware
Carnegie Gardens LLC	Delaware
Casa/Sierra California Associates, L.L.C.	Delaware
CFG 2115 Woodstock Place LLC	Delaware
Champaign Williamson Franklin, L.L.C.	Delaware
Chardon Ohio Property Holdings, L.L.C.	Delaware
Chardon Ohio Property, L.L.C.	Delaware
Chatham Aviv, L.L.C.	Delaware
Clarkston Care, L.L.C.	Delaware

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
Colonial Madison Associates, L.L.C.	Delaware
Columbus Texas Aviv, L.L.C.	Delaware
Columbus Western Avenue, L.L.C.	Delaware
Colville Washington Property, L.L.C.	Delaware
Commerce Sterling Hart Drive, L.L.C.	Delaware
Conroe Rigby Owen Road, L.L.C.	Delaware
CR Aviv, L.L.C.	Delaware
Crete Plus Five Property, L.L.C.	Delaware
Crooked River Road, L.L.C.	Delaware
CSE Albany LLC	Delaware
CSE Amarillo LLC	Delaware
CSE Arden L.P.	Delaware
CSE Augusta LLC	Delaware
CSE Bedford LLC	Delaware
CSE Blountville LLC	Delaware
CSE Bolivar LLC	Delaware
CSE Cambridge LLC	Delaware
CSE Cambridge Realty LLC	Delaware
CSE Camden LLC	Delaware
CSE Canton LLC	Delaware
CSE Casablanca Holdings II LLC	Delaware
CSE Casablanca Holdings LLC	Delaware
CSE Cedar Rapids LLC	Delaware
CSE Centennial Village, LP	Delaware
CSE Chelmsford LLC	Delaware
CSE Chesterton LLC	Delaware
CSE Claremont LLC	Delaware
CSE Corpus North LLC	Delaware
CSE Denver Iliif LLC	Delaware
CSE Denver LLC	Delaware
CSE Douglas LLC	Delaware
CSE Elkton LLC	Delaware
CSE Elkton Realty LLC	Delaware
CSE Fairhaven LLC	Delaware
CSE Fort Wayne LLC	Delaware
CSE Frankston LLC	Delaware
CSE Georgetown LLC	Delaware
CSE Green Bay LLC	Delaware
CSE Hilliard LLC	Delaware
CSE Huntingdon LLC	Delaware
CSE Huntsville LLC	Delaware
CSE Indianapolis-Continental LLC	Delaware
CSE Indianapolis-Greenbriar LLC	Delaware
CSE Jacinto City LLC	Delaware
CSE Jefferson City LLC	Delaware
CSE Jeffersonville-Hillcrest Center LLC	Delaware
CSE Jeffersonville-Jennings House LLC	Delaware
CSE Kerrville LLC	Delaware
CSE King L.P.	Delaware
CSE Kingsport LLC	Delaware
CSE Knightdale L.P.	Delaware
CSE Lake City LLC	Delaware

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
CSE Lake Worth LLC	Delaware
CSE Lakewood LLC	Delaware
CSE Las Vegas LLC	Delaware
CSE Lawrenceburg LLC	Delaware
CSE Lenoir L.P.	Delaware
CSE Lexington Park LLC	Delaware
CSE Lexington Park Realty LLC	Delaware
CSE Ligonier LLC	Delaware
CSE Live Oak LLC	Delaware
CSE Lowell LLC	Delaware
CSE Marianna Holdings LLC	Delaware
CSE Memphis LLC	Delaware
CSE Mobile LLC	Delaware
CSE Moore LLC	Delaware
CSE North Carolina Holdings I LLC	Delaware
CSE North Carolina Holdings II LLC	Delaware
CSE Omro LLC	Delaware
CSE Orange Park LLC	Delaware
CSE Orlando-Pinar Terrace Manor LLC	Delaware
CSE Orlando-Terra Vista Rehab LLC	Delaware
CSE Pennsylvania Holdings, LP	Delaware
CSE Piggott LLC	Delaware
CSE Pilot Point LLC	Delaware
CSE Pine View LLC	Delaware
CSE Ponca City LLC	Delaware
CSE Port St. Lucie LLC	Delaware
CSE Richmond LLC	Delaware
CSE Ripley LLC	Delaware
CSE Ripon LLC	Delaware
CSE Safford LLC	Delaware
CSE Salina LLC	Delaware
CSE Seminole LLC	Delaware
CSE Shawnee LLC	Delaware
CSE Spring Branch LLC	Delaware
CSE Stillwater LLC	Delaware
CSE Taylorsville LLC	Delaware
CSE Texarkana LLC	Delaware
CSE Texas City LLC	Delaware
CSE The Village LLC	Delaware
CSE Upland LLC	Delaware
CSE Walnut Cove L.P.	Delaware
CSE West Point LLC	Delaware
CSE Whitehouse LLC	Delaware
CSE Williamsport LLC	Delaware
CSE Winter Haven LLC	Delaware
CSE Woodfin L.P.	Delaware
CSE Yorktown LLC	Delaware
Cuyahoga Falls Property, L.L.C.	Delaware
Dallas Two Property, L.L.C.	Delaware
Danbury ALF Property, L.L.C.	Delaware
Darien ALF Property, L.L.C.	Delaware
Denison Texas, L.L.C.	Delaware

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
Desert Lane LLC	Delaware
East Rollins Street, L.L.C.	Delaware
Edgewood Drive Property, L.L.C.	Delaware
Elite Mattoon, L.L.C.	Delaware
Elite Yorkville, L.L.C.	Delaware
Falcon Four Property Holding, L.L.C.	Delaware
Falcon Four Property, L.L.C.	Delaware
Falfurrias Texas, L.L.C.	Delaware
Florida ALF Properties, L.L.C.	Delaware
Florida Four Properties, L.L.C.	Delaware
Fort Stockton Property, L.L.C.	Delaware
Four Fountains Aviv, L.L.C.	Delaware
Fredericksburg South Adams Street, L.L.C.	Delaware
Freewater Oregon, L.L.C.	Delaware
Fullerton California, L.L.C.	Delaware
Gardnerville Property, L.L.C.	Delaware
Germantown Property, L.L.C.	Delaware
Giltex Care, L.L.C.	Delaware
Glendale NH Property, L.L.C.	Delaware
Gonzales Texas Property, L.L.C.	Delaware
Great Bend Property, L.L.C.	Delaware
Greenbough, LLC	Delaware
Greenville Kentucky Property, L.L.C.	Delaware
HHM Aviv, L.L.C.	Delaware
Hidden Acres Property, L.L.C.	Delaware
Highland Leasehold, L.L.C.	Delaware
Hot Springs Atrium Owner, LLC	Delaware
Hot Springs Aviv, L.L.C.	Delaware
Hot Springs Cottages Owner, LLC	Delaware
Hot Springs Marina Owner, LLC	Delaware
Houston Texas Aviv, L.L.C.	Delaware
Hutchinson Kansas, L.L.C.	Delaware
Illinois Missouri Properties, L.L.C.	Delaware
Iowa Lincoln County Property, L.L.C.	Delaware
Jasper Springhill Street, L.L.C.	Delaware
Kansas Five Property, L.L.C.	Delaware
Karan Associates Two, L.L.C.	Delaware
Karan Associates, L.L.C.	Delaware
Karissa Court Property, L.L.C.	Delaware
KB Northwest Associates, L.L.C.	Delaware
Kentucky NH Properties, L.L.C.	Delaware
Kingsville Texas, L.L.C.	Delaware
LAD I Real Estate Company, LLC	Delaware
Louisville Dutchmans Property, L.L.C.	Delaware
Magnolia Drive Property, L.L.C.	Delaware
Manor Associates, L.L.C.	Delaware
Mansfield Aviv, L.L.C.	Delaware
Massachusetts Nursing Homes, L.L.C.	Delaware
McCarthy Street Property, L.L.C.	Delaware
Minnesota Associates, L.L.C.	Delaware
Mishawaka Property, L.L.C.	Delaware
Missouri Associates, L.L.C.	Delaware

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
Missouri Regency Associates, L.L.C.	Delaware
Monterey Park Leasehold Mortgage, L.L.C.	Delaware
Mount Washington Property, L.L.C.	Delaware
Mt. Vernon Texas, L.L.C.	Delaware
Murray County, L.L.C.	Delaware
Muscatine Toledo Properties, L.L.C.	Delaware
New Hope Property, L.L.C.	Delaware
Newtown ALF Property, L.L.C.	Delaware
Nicholasville Kentucky Property, L.L.C.	Delaware
North Las Vegas LLC	Delaware
North Royalton Ohio Property, L.L.C.	Delaware
Norwalk ALF Property, L.L.C.	Delaware
NRS Ventures, L.L.C.	Delaware
Oakland Nursing Homes, L.L.C.	Delaware
October Associates, L.L.C.	Delaware
Ogden Associates, L.L.C.	Delaware
OHI Asset (AR) Ash Flat, LLC	Delaware
OHI Asset (AR) Camden, LLC	Delaware
OHI Asset (AR) Conway, LLC	Delaware
OHI Asset (AR) Des Arc, LLC	Delaware
OHI Asset (AR) Hot Springs, LLC	Delaware
OHI Asset (AR) Malvern, LLC	Delaware
OHI Asset (AR) Mena, LLC	Delaware
OHI Asset (AR) Pocahontas, LLC	Delaware
OHI Asset (AR) Sheridan, LLC	Delaware
OHI Asset (AR) Walnut Ridge, LLC	Delaware
OHI Asset (AZ) Austin House, LLC	Delaware
OHI Asset (CA), LLC	Delaware
OHI Asset (CO), LLC	Delaware
OHI Asset (CT) Lender, LLC	Delaware
OHI Asset (FL) Lake Placid, LLC	Delaware
OHI Asset (FL) Lender, LLC	Delaware
OHI Asset (FL) Lutz, LLC	Delaware
OHI Asset (FL), LLC	Delaware
OHI Asset (GA) Macon, LLC	Delaware
OHI Asset (GA) Moultrie, LLC	Delaware
OHI Asset (GA) Snellville, LLC	Delaware
OHI Asset (ID) Holly, LLC	Delaware
OHI Asset (ID) Midland, LLC	Delaware
OHI Asset (ID), LLC	Delaware
OHI Asset (IL), LLC	Delaware
OHI Asset (IN) American Village, LLC	Delaware
OHI Asset (IN) Anderson, LLC	Delaware
OHI Asset (IN) Beech Grove, LLC	Delaware
OHI Asset (IN) Clarksville, LLC	Delaware
OHI Asset (IN) Clinton, LLC	Delaware
OHI Asset (IN) Connersville, LLC	Delaware
OHI Asset (IN) Crown Point, LLC	Delaware
OHI Asset (IN) Eagle Valley, LLC	Delaware
OHI Asset (IN) Elkhart, LLC	Delaware
OHI Asset (IN) Forest Creek, LLC	Delaware
OHI Asset (IN) Fort Wayne, LLC	Delaware

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
OHI Asset (IN) Franklin, LLC	Delaware
OHI Asset (IN) Greensburg, LLC	Delaware
OHI Asset (IN) Indianapolis, LLC	Delaware
OHI Asset (IN) Jasper, LLC	Delaware
OHI Asset (IN) Kokomo, LLC	Delaware
OHI Asset (IN) Lafayette, LLC	Delaware
OHI Asset (IN) Madison, LLC	Delaware
OHI Asset (IN) Monticello, LLC	Delaware
OHI Asset (IN) Noblesville, LLC	Delaware
OHI Asset (IN) Rosewalk, LLC	Delaware
OHI Asset (IN) Salem, LLC	Delaware
OHI Asset (IN) Seymour, LLC	Delaware
OHI Asset (IN) Spring Mill, LLC	Delaware
OHI Asset (IN) Terre Haute, LLC	Delaware
OHI Asset (IN) Wabash, LLC	Delaware
OHI Asset (IN) Westfield, LLC	Delaware
OHI Asset (IN) Zionsville, LLC	Delaware
OHI Asset (LA), LLC	Delaware
OHI Asset (MD), LLC	Delaware
OHI Asset (MI) Heather Hills, LLC	Delaware
OHI Asset (MI), LLC	Delaware
OHI Asset (MO), LLC	Delaware
OHI Asset (MS) Byhalia, LLC	Delaware
OHI Asset (MS) Cleveland, LLC	Delaware
OHI Asset (MS) Clinton, LLC	Delaware
OHI Asset (MS) Columbia, LLC	Delaware
OHI Asset (MS) Corinth, LLC	Delaware
OHI Asset (MS) Greenwood, LLC	Delaware
OHI Asset (MS) Grenada, LLC	Delaware
OHI Asset (MS) Holly Springs, LLC	Delaware
OHI Asset (MS) Indianola, LLC	Delaware
OHI Asset (MS) Natchez, LLC	Delaware
OHI Asset (MS) Picayune, LLC	Delaware
OHI Asset (MS) Vicksburg, LLC	Delaware
OHI Asset (MS) Yazoo City, LLC	Delaware
OHI Asset (NC) Wadesboro, LLC	Delaware
OHI Asset (OH) Lender, LLC	Delaware
OHI Asset (OH), LLC	Delaware
OHI Asset (OR) Portland, LLC	Delaware
OHI Asset (OR) Troutdale, LLC	Delaware
OHI Asset (PA) GP, LLC	Delaware
OHI Asset (PA) West Mifflin, LP	Delaware
OHI Asset (PA), LLC	Delaware
OHI Asset (SC) Aiken, LLC	Delaware
OHI Asset (SC) Anderson, LLC	Delaware
OHI Asset (SC) Easley Anne, LLC	Delaware
OHI Asset (SC) Easley Crestview, LLC	Delaware
OHI Asset (SC) Edgefield, LLC	Delaware
OHI Asset (SC) Greenville Griffith, LLC	Delaware
OHI Asset (SC) Greenville Laurens, LLC	Delaware
OHI Asset (SC) Greenville North, LLC	Delaware
OHI Asset (SC) Greenville, LLC	Delaware

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
OHI Asset (SC) Greer, LLC	Delaware
OHI Asset (SC) Marietta, LLC	Delaware
OHI Asset (SC) McCormick, LLC	Delaware
OHI Asset (SC) Orangeburg, LLC	Delaware
OHI Asset (SC) Pickens East Cedar, LLC	Delaware
OHI Asset (SC) Pickens Rosemond, LLC	Delaware
OHI Asset (SC) Piedmont, LLC	Delaware
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware
OHI Asset (TN) Bartlett, LLC	Delaware
OHI Asset (TN) Collierville, LLC	Delaware
OHI Asset (TN) Jefferson City, LLC	Delaware
OHI Asset (TN) Memphis, LLC	Delaware
OHI Asset (TN) Rogersville, LLC	Delaware
OHI Asset (TX) Anderson, LLC	Delaware
OHI Asset (TX) Bryan, LLC	Delaware
OHI Asset (TX) Burleson, LLC	Delaware
OHI Asset (TX) College Station, LLC	Delaware
OHI Asset (TX) Comfort, LLC	Delaware
OHI Asset (TX) Diboll, LLC	Delaware
OHI Asset (TX) Granbury, LLC	Delaware
OHI Asset (TX) Hondo, LLC	Delaware
OHI Asset (TX) Italy, LLC	Delaware
OHI Asset (TX) Winnsboro, LLC	Delaware
OHI Asset (TX), LLC	Delaware
OHI Asset (UT) Ogden, LLC	Delaware
OHI Asset (UT) Provo, LLC	Delaware
OHI Asset (UT) Roy, LLC	Delaware
OHI Asset (VA) Charlottesville, LLC	Delaware
OHI Asset (VA) Farmville, LLC	Delaware
OHI Asset (VA) Hillsville, LLC	Delaware
OHI Asset (VA) Rocky Mount, LLC	Delaware
OHI Asset (WA) Battle Ground, LLC	Delaware
OHI Asset (WV) Danville, LLC	Delaware
OHI Asset (WV) Ivydale, LLC	Delaware
OHI Asset CHG ALF, LLC	Delaware
OHI Asset CSB LLC	Delaware
OHI Asset CSE – E, LLC	Delaware
OHI Asset CSE – U, LLC	Delaware
OHI Asset CSE–E Subsidiary, LLC	Delaware
OHI Asset CSE–U Subsidiary, LLC	Delaware
OHI Asset HUD CFG, LLC	Delaware
OHI Asset HUD Delta, LLC	Delaware
OHI Asset HUD SF CA, LLC	Delaware
OHI Asset HUD SF, LLC	Delaware
OHI Asset HUD WO, LLC	Delaware
OHI Asset II (CA), LLC	Delaware
OHI Asset II (FL), LLC	Delaware
OHI Asset Management, LLC	Delaware
OHI Asset RO PMM Services, LLC	Delaware
OHI Asset RO, LLC	Delaware

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
OHI Asset, LLC	Delaware
OHI Healthcare Properties Holdco, Inc.	Delaware
OHI Healthcare Properties Limited Partnership	Delaware
OHI Mezz Lender, LLC	Delaware
Ohio Aviv Three, L.L.C.	Delaware
Ohio Aviv Two, L.L.C.	Delaware
Ohio Aviv, L.L.C.	Delaware
Ohio Indiana Property, L.L.C.	Delaware
Ohio Pennsylvania Property, L.L.C.	Delaware
Oklahoma Two Property, L.L.C.	Delaware
Oklahoma Warr Wind, L.L.C.	Delaware
Omaha Associates, L.L.C.	Delaware
Orange ALF Property, L.L.C.	Delaware
Oregon Associates, L.L.C.	Delaware
Oso Avenue Property, L.L.C.	Delaware
Ostrom Avenue Property, L.L.C.	Delaware
Panama City Nursing Center LLC	Delaware
Peabody Associates Two, L.L.C.	Delaware
Peabody Associates, L.L.C.	Delaware
Pennington Road Property, L.L.C.	Delaware
Pocatello Idaho Property, L.L.C.	Delaware
Prescott Arkansas, L.L.C.	Delaware
Ravenna Ohio Property, L.L.C.	Delaware
Richland Washington, L.L.C.	Delaware
Riverside Nursing Home Associates Two, L.L.C.	Delaware
Riverside Nursing Home Associates, L.L.C.	Delaware
Rockingham Drive Property, L.L.C.	Delaware
S.C. Portfolio Property, L.L.C.	Delaware
Salem Associates, L.L.C.	Delaware
San Juan NH Property, LLC	Delaware
Sandalwood Arkansas Property, L.L.C.	Delaware
Savoy/Bonham Venture, L.L.C.	Delaware
Searcy Aviv, L.L.C.	Delaware
Sedgwick Properties, L.L.C.	Delaware
Seguin Texas Property, L.L.C.	Delaware
Sierra Ponds Property, L.L.C.	Delaware
Skyler Maitland LLC	Delaware
Skyview Associates, L.L.C.	Delaware
Southeast Missouri Property, L.L.C.	Delaware
Southern California Nevada, L.L.C.	Delaware
St. Joseph Missouri Property, L.L.C.	Delaware
Star City Arkansas, L.L.C.	Delaware
Stephenville Texas Property, L.L.C.	Delaware
Stevens Avenue Property, L.L.C.	Delaware
Suwanee, LLC	Delaware
Texas Fifteen Property, L.L.C.	Delaware
Texas Four Property, L.L.C.	Delaware
Texhoma Avenue Property, L.L.C.	Delaware
Tujunga, L.L.C.	Delaware
Tulare County Property, L.L.C.	Delaware
VRB Aviv, L.L.C.	Delaware
Washington Idaho Property, L.L.C.	Delaware

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
Wellington Leasehold, L.L.C.	Delaware
West Pearl Street, L.L.C.	Delaware
West Yarmouth Property I, L.L.C.	Delaware
Whitlock Street Property, L.L.C.	Delaware
Willis Texas Aviv, L.L.C.	Delaware
Yuba Aviv, L.L.C.	Delaware
Florida Real Estate Company, LLC	Florida
Pensacola Real Estate Holdings I, LLC	Florida
Pensacola Real Estate Holdings II, LLC	Florida
Pensacola Real Estate Holdings III, LLC	Florida
Pensacola Real Estate Holdings IV, LLC	Florida
Pensacola Real Estate Holdings V, LLC	Florida
Skyler Pensacola, LLC	Florida
Chippewa Valley, L.L.C.	Illinois
Commerce Nursing Homes, L.L.C.	Illinois
Effingham Associates, L.L.C.	Illinois
Heritage Monterey Associates, L.L.C.	Illinois
Hobbs Associates, L.L.C.	Illinois
Idaho Associates, L.L.C.	Illinois
Montana Associates, L.L.C.	Illinois
OHI (Illinois), LLC	Illinois
Orange, L.L.C.	Illinois
Pomona Vista L.L.C.	Illinois
Red Rocks, L.L.C.	Illinois
Rose Baldwin Park Property L.L.C.	Illinois
Santa Ana-Bartlett, L.L.C.	Illinois
Santa Fe Missouri Associates, L.L.C.	Illinois
Sun-Mesa Properties, L.L.C.	Illinois
Washington-Oregon Associates, L.L.C.	Illinois
Watauga Associates, L.L.C.	Illinois
OHI (Indiana), LLC	Indiana
OHI (Iowa), LLC	Iowa
Sterling Acquisition, LLC	Kentucky
48 High Point Road, LLC	Maryland
Arizona Lessor – Infinia, LLC	Maryland
Bayside Street, LLC	Maryland
Colorado Lessor - Conifer, LLC	Maryland
Delta Investors I, LLC	Maryland
Delta Investors II, LLC	Maryland
Florida Lessor – Meadowview, LLC	Maryland
Georgia Lessor - Bonterra/Parkview, LLC	Maryland
Indiana Lessor – Wellington Manor, LLC	Maryland
OHI Asset (PA), LP	Maryland
OHI Asset II (PA), LP	Maryland
OHI Asset III (PA), LP	Maryland
OHI Asset IV (PA) Silver Lake, LP	Maryland
OHI Tennessee, LLC	Maryland
Omega TRS I, Inc.	Maryland
PV Realty–Willow Tree, LLC	Maryland
Texas Lessor – Stonegate GP, LLC	Maryland
Texas Lessor – Stonegate, Limited, LLC	Maryland
Texas Lessor – Stonegate, LP	Maryland

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation
Washington Lessor – Silverdale, LLC	Maryland
OHIMA, LLC	Massachusetts
1200 Ely Street Holdings Co. LLC	Michigan
42235 County Road Holdings Co. LLC	Michigan
Dixie White House Nursing Home, LLC	Mississippi
Ocean Springs Nursing Home, LLC	Mississippi
Skyler Boyington, LLC	Mississippi
Skyler Florida, LLC	Mississippi
Alamogordo Aviv, L.L.C.	New Mexico
Clayton Associates, L.L.C.	New Mexico
N.M. Bloomfield Three Plus One Limited Company	New Mexico
N.M. Espanola Three Plus One Limited Company	New Mexico
N.M. Lordsburg Three Plus One Limited Company	New Mexico
N.M. Silver City Three Plus One Limited Company	New Mexico
Raton Property Limited Company	New Mexico
Canton Health Care Land, LLC	Ohio
Colonial Gardens, LLC	Ohio
Dixon Health Care Center, LLC	Ohio
Hutton I Land, LLC	Ohio
Hutton II Land, LLC	Ohio
Hutton III Land, LLC	Ohio
Leatherman 90-1, LLC	Ohio
Leatherman Partnership 89-1, LLC	Ohio
Leatherman Partnership 89-2, LLC	Ohio
Meridian Arms Land, LLC	Ohio
Orange Village Care Center, LLC	Ohio
St. Mary's Properties, LLC	Ohio
The Suburban Pavilion, LLC	Ohio
Wilcare, LLC	Ohio
Bala Cynwyd Real Estate, LP	Pennsylvania
Pavillion North Partners, LLC	Pennsylvania
Pavillion North, LLP	Pennsylvania
Pavillion Nursing Center North, LLC	Pennsylvania
Wheeler Healthcare Associates, L.L.C.	Texas

[Letterhead of Wyatt, Tarrant & Combs, LLP]

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by
Omega Healthcare Investors, Inc. (File No. 333-_____)

Ladies and Gentlemen:

We have served as special Kentucky counsel to that certain wholly owned, direct or indirect subsidiary of Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent"), identified as "Opinion Subsidiary" on Schedule I hereto (the "Opinion Subsidiary"), in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed by the Parent and the subsidiary guarantors listed on Schedule I hereto (the "Subsidiary Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Subsidiary Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain (a) First Supplemental Indenture, dated as of November 25, 2014, (b) Second Supplemental Indenture, dated as of January 23, 2015, (c) Third Supplemental Indenture, dated as of March 2, 2015, and (d) Fourth Supplemental Indenture, dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms which are

defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

We have not been involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of the Indenture, the Guarantees (as defined below), or any of the related agreements executed or delivered in connection with the Initial Notes or the Exchange Notes. We have been retained solely for the purpose of rendering certain opinions pursuant to Kentucky law with respect to the Opinion Subsidiary.

In connection herewith, we have examined:

1. the Registration Statement (including all exhibits thereto);
2. an executed copy of the Indenture, including the form of the guarantees of the Exchange Notes (each, a "Guarantee") provided for therein;
3. the form of the Initial Notes;
4. the form of the Exchange Notes;
5. the articles of organization and operating agreement of the Opinion Subsidiary as certified by the applicable Secretary, Assistant Secretary or other appropriate representative of such Opinion Subsidiary as of April 16, 2015 (the "Organizational Documents");
6. a certificate of existence for each of the Opinion Subsidiary as of March 13, 2015; and
7. certificates of the respective Secretaries, Assistant Secretaries or other appropriate representatives of the Opinion Subsidiary as of April 16, 2015, certifying as to resolutions relating to the transactions referred to herein and the incumbency of officers.

The documents referenced as items (1) through (4) above are collectively referred to as the "Transaction Documents."

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such other corporate records, agreements and instruments of the Opinion Subsidiary, certificates of public officials and officers or other appropriate representatives of the Opinion Subsidiary, and such other documents, records and instruments, and we have made such legal and factual inquiries, as we have deemed necessary or appropriate as a basis for us to render the opinions hereinafter expressed. In our examination of the Transaction Documents and the foregoing, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies. When relevant facts were not independently established, we have relied without independent investigation as to matters of fact upon statements of governmental officials and upon representations made in or pursuant to certificates and statements of appropriate representatives of the Opinion Subsidiary.

In connection herewith, we have assumed that other than with respect to the Opinion Subsidiary and its Guarantee, all of the documents referred to in this opinion have been duly authorized, executed and delivered by all of the parties thereto, and constitute the valid, binding and enforceable obligations of, all of the parties thereto, all of the signatories to such documents have been duly authorized by all such parties and all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (i) the Registration Statement has become effective under the Act, (ii) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, and (iii) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes and the Guarantee (in the form examined by us) has been duly executed by the Opinion Subsidiary, each in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and otherwise in

accordance with the terms of the Registration Statement and the exhibits thereto, the Guarantee of Opinion Subsidiary provided for in the Indenture will constitute a valid and binding obligation of Opinion Subsidiary.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinion set forth herein is further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

(a) Our opinion set forth herein reflects only the application of applicable Kentucky state law (excluding the securities and blue sky laws of such state, as to which we express no opinion). The opinion set forth herein is made as of the date hereof and is subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinion expressed herein is based upon the law in effect (and published or otherwise generally available) in the Commonwealth of Kentucky on the date hereof, and we assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to, the application or impact of any laws, cases, decisions, rules or regulations of any other jurisdiction, court or administrative agency.

(b) We express no opinion herein as to the enforceability of the Exchange Notes or any of the other Transaction Documents other than the Guarantee of the Opinion Subsidiary. We have assumed that there has been no misrepresentation, fraud, duress, or mutual mistake of fact by any of the parties to the Transaction Documents.

(c) We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes.

(d) The opinion expressed herein is subject to and may be limited by: (i) all applicable bankruptcy, insolvency, reorganization, receivership, fraudulent conveyancing, preferential transfer, moratorium or similar laws of general application and court decisions affecting the rights of creditors; (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity); and (iii) an implied covenant of good faith and fair dealing.

(e) Certain rights, remedies and other provisions in the Guarantee of the Opinion Subsidiary may be limited or rendered unenforceable by applicable laws of the Commonwealth of Kentucky or judicial decisions governing such provisions, but in our opinion such laws and judicial decisions do not, subject to the other qualifications and limitations in this opinion, render the Guarantee of the Opinion Subsidiary invalid as a whole, and there exist, in the Guarantee of the Opinion Subsidiary or pursuant to applicable law, adequate rights, remedies and provisions for the practical realization of the principal benefits intended to be provided by the Guarantee of the Opinion Subsidiary, except for the economic consequences of any judicial, administrative or other procedural delay which may be imposed by, relate to or result from such laws and judicial decisions.

(f) Any provisions contained in any of the Guarantee of the Opinion Subsidiary reciting that various acts or omissions of the Trustee shall not impair the rights and remedies of the Trustee may not be enforceable depending on the particular facts and circumstances bearing upon the conduct of the Trustee with regard to such acts or omissions.

(g) Any provisions contained in any of the Guarantee of the Opinion Subsidiary for waiver of jury trial by the Opinion Subsidiary, or that impose liquidated damages, penalties, forfeitures, late payment charges or an increase in the applicable interest rate upon default by the Opinion Subsidiary, or upon other conditions, that appoint the Trustee or others as the agent or attorney-in-fact for the Opinion Subsidiary, that provide that the Trustee shall be liable only for gross negligence or willful misconduct, or that purport to select a particular court as the forum for the resolution of disputes may not be enforceable under Kentucky law but their inclusion in the Guarantee of the Opinion Subsidiary will

not impair the validity, binding effect or enforceability of the other provisions of the Guarantee of the Opinion Subsidiary.

(h) We express no opinion as to the enforceability of (1) any provision of the Guarantee of the Opinion Subsidiary purporting or attempting to (A) confer exclusive jurisdiction and/or venue upon certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (B) confer subject matter jurisdiction on a court not having independent grounds therefor, (C) modify or waive the requirements for effective service of process for any action that may be brought, (D) provide that remedies are cumulative or that decisions by a party are conclusive or (E) modify or waive the rights to notice, legal defenses, statutes of limitations or other benefits that cannot be waived under applicable law or (2) any provision of the Guarantee of the Opinion Subsidiary relating to choice of law.

(i) No opinion is expressed regarding: (i) the laws, statutes and ordinances, administrative decisions, rules and regulations and other legal requirements of counties, towns, municipalities and political subdivisions of Kentucky; or (ii) any law or regulation concerning securities, taxation, labor, employee benefits, environmental protection, anti-trust or unfair competition.

(j) We express no opinion on the enforceability of any prepayment premium in the event that it is held to be a penalty, an unreasonable charge or anything other than a valid liquidated damages clause.

(k) We express no opinion as to any tax matters, the enforceability or impact of any tax laws or tax-related provisions in the Guarantee of the Opinion Subsidiary, or the availability of any tax credits or abatements.

(l) We call your attention to the fact that we do not routinely act as counsel to the Opinion Subsidiary, and have made no special inquiry of such parties and are unaware of the existence of any specific factual matters pertaining to such parties which could affect this opinion.

We do not render any opinions except as expressly set forth above. The opinion set forth herein is made as of the date hereof. We hereby consent to the

Omega Healthcare Investors, Inc.
April 16, 2015
Page 7

filing of this opinion as an exhibit to the Registration Statement and to the use of our name therein and in the related prospectus under the captions "Legal Matters." In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

Wyatt, Tarrant & Combs, LLP

/s/ Wyatt, Tarrant & Combs, LLP

Schedule I

Subsidiary Guarantors

(** indicates an Opinion Subsidiary)

Entity Name	State or other jurisdiction of formation
Encanto Senior Care, LLC	Arizona
11900 East Artesia Boulevard, LLC	California
13922 Cerise Avenue, LLC	California
1628 B Street, LLC	California
2400 Parkside Drive, LLC	California
245 East Wilshire Avenue, LLC	California
3806 Clayton Road, LLC	California
523 Hayes Lane, LLC	California
637 East Romie Lane, LLC	California
Golden Hill Real Estate Company, LLC	California
2425 Teller Avenue, LLC	Colorado
Bayside Colorado Healthcare Associates, LLC	Colorado
OHI (Connecticut), LLC	Connecticut
446 Sycamore Road, L.L.C.	Delaware
Arkansas Aviv, L.L.C.	Delaware
Arma Yates, L.L.C.	Delaware
Avery Street Property, L.L.C	Delaware
Aviv Asset Management, L.L.C.	Delaware
Aviv Financing I, L.L.C.	Delaware
Aviv Financing II, L.L.C.	Delaware
Aviv Financing III, L.L.C.	Delaware
Aviv Financing IV, L.L.C.	Delaware
Aviv Financing V, L.L.C.	Delaware
Aviv Foothills, L.L.C.	Delaware
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware
Aviv Liberty, L.L.C.	Delaware
Avon Ohio, L.L.C.	Delaware
Bayside Street II, LLC	Delaware
Belleville Illinois, L.L.C.	Delaware
Bellingham II Associates, L.L.C.	Delaware
Bethel ALF Property, L.L.C.	Delaware
BHG Aviv, L.L.C.	Delaware
Biglerville Road, L.L.C.	Delaware
Bonham Texas, L.L.C.	Delaware
Bradenton ALF Property, L.L.C.	Delaware
Burton NH Property, L.L.C.	Delaware
California Aviv Two, L.L.C.	Delaware
California Aviv, L.L.C.	Delaware

Entity Name	State or other jurisdiction of formation
Camas Associates, L.L.C.	Delaware
Carnegie Gardens LLC	Delaware
Casa/Sierra California Associates, L.L.C.	Delaware
CFG 2115 Woodstock Place LLC	Delaware
Champaign Williamson Franklin, L.L.C.	Delaware
Chardon Ohio Property Holdings, L.L.C.	Delaware
Chardon Ohio Property, L.L.C.	Delaware
Chatham Aviv, L.L.C.	Delaware
Clarkston Care, L.L.C.	Delaware
Colonial Madison Associates, L.L.C.	Delaware
Columbus Texas Aviv, L.L.C.	Delaware
Columbus Western Avenue, L.L.C.	Delaware
Colville Washington Property, L.L.C.	Delaware
Commerce Sterling Hart Drive, L.L.C.	Delaware
Conroe Rigby Owen Road, L.L.C.	Delaware
CR Aviv, L.L.C.	Delaware
Crooked River Road, L.L.C.	Delaware
CSE Albany LLC	Delaware
CSE Amarillo LLC	Delaware
CSE Arden L.P.	Delaware
CSE Augusta LLC	Delaware
CSE Bedford LLC	Delaware
CSE Blountville LLC	Delaware
CSE Bolivar LLC	Delaware
CSE Cambridge LLC	Delaware
CSE Cambridge Realty LLC	Delaware
CSE Camden LLC	Delaware
CSE Canton LLC	Delaware
CSE Casablanca Holdings II LLC	Delaware
CSE Casablanca Holdings LLC	Delaware
CSE Cedar Rapids LLC	Delaware
CSE Centennial Village, LP	Delaware
CSE Chelmsford LLC	Delaware
CSE Chesterton LLC	Delaware
CSE Claremont LLC	Delaware
CSE Corpus North LLC	Delaware
CSE Denver Iliff LLC	Delaware
CSE Denver LLC	Delaware
CSE Douglas LLC	Delaware
CSE Elkton LLC	Delaware
CSE Elkton Realty LLC	Delaware
CSE Fairhaven LLC	Delaware
CSE Fort Wayne LLC	Delaware
CSE Frankston LLC	Delaware
CSE Georgetown LLC	Delaware
CSE Green Bay LLC	Delaware
CSE Hilliard LLC	Delaware
CSE Huntingdon LLC	Delaware

Entity Name	State or other jurisdiction of formation
CSE Huntsville LLC	Delaware
CSE Indianapolis-Continental LLC	Delaware
CSE Indianapolis-Greenbriar LLC	Delaware
CSE Jacinto City LLC	Delaware
CSE Jefferson City LLC	Delaware
CSE Jeffersonville-Hillcrest Center LLC	Delaware
CSE Jeffersonville-Jennings House LLC	Delaware
CSE Kerrville LLC	Delaware
CSE King L.P.	Delaware
CSE Kingsport LLC	Delaware
CSE Knightdale L.P.	Delaware
CSE Lake City LLC	Delaware
CSE Lake Worth LLC	Delaware
CSE Lakewood LLC	Delaware
CSE Las Vegas LLC	Delaware
CSE Lawrenceburg LLC	Delaware
CSE Lenoir L.P.	Delaware
CSE Lexington Park LLC	Delaware
CSE Lexington Park Realty LLC	Delaware
CSE Ligonier LLC	Delaware
CSE Live Oak LLC	Delaware
CSE Lowell LLC	Delaware
CSE Marianna Holdings LLC	Delaware
CSE Memphis LLC	Delaware
CSE Mobile LLC	Delaware
CSE Moore LLC	Delaware
CSE North Carolina Holdings I LLC	Delaware
CSE North Carolina Holdings II LLC	Delaware
CSE Omro LLC	Delaware
CSE Orange Park LLC	Delaware
CSE Orlando-Pinar Terrace Manor LLC	Delaware
CSE Orlando-Terra Vista Rehab LLC	Delaware
CSE Pennsylvania Holdings, LP	Delaware
CSE Piggott LLC	Delaware
CSE Pilot Point LLC	Delaware
CSE Pine View LLC	Delaware
CSE Ponca City LLC	Delaware
CSE Port St. Lucie LLC	Delaware
CSE Richmond LLC	Delaware
CSE Ripley LLC	Delaware
CSE Ripon LLC	Delaware
CSE Safford LLC	Delaware
CSE Salina LLC	Delaware
CSE Seminole LLC	Delaware
CSE Shawnee LLC	Delaware
CSE Spring Branch LLC	Delaware
CSE Stillwater LLC	Delaware
CSE Taylorsville LLC	Delaware

Entity Name	State or other jurisdiction of formation
CSE Texarkana LLC	Delaware
CSE Texas City LLC	Delaware
CSE The Village LLC	Delaware
CSE Upland LLC	Delaware
CSE Walnut Cove L.P.	Delaware
CSE West Point LLC	Delaware
CSE Whitehouse LLC	Delaware
CSE Williamsport LLC	Delaware
CSE Winter Haven LLC	Delaware
CSE Woodfin L.P.	Delaware
CSE Yorktown LLC	Delaware
Cuyahoga Falls Property, L.L.C.	Delaware
Dallas Two Property, L.L.C.	Delaware
Darien ALF Property, L.L.C.	Delaware
Denison Texas, L.L.C.	Delaware
Desert Lane LLC	Delaware
East Rollins Street, L.L.C.	Delaware
Edgewood Drive Property, L.L.C.	Delaware
Elite Mattoon, L.L.C.	Delaware
Elite Yorkville, L.L.C.	Delaware
Falcon Four Property Holding, L.L.C.	Delaware
Falcon Four Property, L.L.C.	Delaware
Falfurrias Texas, L.L.C.	Delaware
Florida ALF Properties, L.L.C.	Delaware
Florida Four Properties, L.L.C.	Delaware
Fort Stockton Property, L.L.C.	Delaware
Four Fountains Aviv, L.L.C.	Delaware
Fredericksburg South Adams Street, L.L.C.	Delaware
Freewater Oregon, L.L.C.	Delaware
Fullerton California, L.L.C.	Delaware
Gardnerville Property, L.L.C.	Delaware
Germantown Property, L.L.C.	Delaware
Giltex Care, L.L.C.	Delaware
Glendale NH Property, L.L.C.	Delaware
Gonzales Texas Property, L.L.C.	Delaware
Great Bend Property, L.L.C.	Delaware
Greenbough, LLC	Delaware
Greenville Kentucky Property, L.L.C.	Delaware
HHM Aviv, L.L.C.	Delaware
Hidden Acres Property, L.L.C.	Delaware
Highland Leasehold, L.L.C.	Delaware
Hot Springs Atrium Owner, LLC	Delaware
Hot Springs Aviv, L.L.C.	Delaware
Hot Springs Cottages Owner, LLC	Delaware
Hot Springs Marina Owner, LLC	Delaware
Houston Texas Aviv, L.L.C.	Delaware
Hutchinson Kansas, L.L.C.	Delaware
Illinois Missouri Properties, L.L.C.	Delaware

Entity Name	State or other jurisdiction of formation
Iowa Lincoln County Property, L.L.C.	Delaware
Jasper Springhill Street, L.L.C.	Delaware
Kansas Five Property, L.L.C.	Delaware
Karan Associates Two, L.L.C.	Delaware
Karan Associates, L.L.C.	Delaware
Karissa Court Property, L.L.C.	Delaware
KB Northwest Associates, L.L.C.	Delaware
Kentucky NH Properties, L.L.C.	Delaware
Kingsville Texas, L.L.C.	Delaware
LAD I Real Estate Company, LLC	Delaware
Louisville Dutchmans Property, L.L.C.	Delaware
Magnolia Drive Property, L.L.C.	Delaware
Manor Associates, L.L.C.	Delaware
Mansfield Aviv, L.L.C.	Delaware
Massachusetts Nursing Homes, L.L.C.	Delaware
McCarthy Street Property, L.L.C.	Delaware
Minnesota Associates, L.L.C.	Delaware
Mishawaka Property, L.L.C.	Delaware
Missouri Associates, L.L.C.	Delaware
Missouri Regency Associates, L.L.C.	Delaware
Monterey Park Leasehold Mortgage, L.L.C.	Delaware
Mount Washington Property, L.L.C.	Delaware
Mt. Vernon Texas, L.L.C.	Delaware
Murray County, L.L.C.	Delaware
Muscatine Toledo Properties, L.L.C.	Delaware
New Hope Property, L.L.C.	Delaware
Newtown ALF Property, L.L.C.	Delaware
Nicholasville Kentucky Property, L.L.C.	Delaware
North Las Vegas LLC	Delaware
North Royalton Ohio Property, L.L.C.	Delaware
Norwalk ALF Property, L.L.C.	Delaware
NRS Ventures, L.L.C.	Delaware
Oakland Nursing Homes, L.L.C.	Delaware
October Associates, L.L.C.	Delaware
Ogden Associates, L.L.C.	Delaware
OHI Asset (AR) Ash Flat, LLC	Delaware
OHI Asset (AR) Camden, LLC	Delaware
OHI Asset (AR) Conway, LLC	Delaware
OHI Asset (AR) Des Arc, LLC	Delaware
OHI Asset (AR) Hot Springs, LLC	Delaware
OHI Asset (AR) Malvern, LLC	Delaware
OHI Asset (AR) Mena, LLC	Delaware
OHI Asset (AR) Pocahontas, LLC	Delaware
OHI Asset (AR) Sheridan, LLC	Delaware
OHI Asset (AR) Walnut Ridge, LLC	Delaware
OHI Asset (AZ) Austin House, LLC	Delaware
OHI Asset (CA), LLC	Delaware
OHI Asset (CO), LLC	Delaware

Entity Name	State or other jurisdiction of formation
OHI Asset (CT) Lender, LLC	Delaware
OHI Asset (FL) Lake Placid, LLC	Delaware
OHI Asset (FL) Lender, LLC	Delaware
OHI Asset (FL), LLC	Delaware
OHI Asset (GA) Macon, LLC	Delaware
OHI Asset (GA) Moultrie, LLC	Delaware
OHI Asset (GA) Snellville, LLC	Delaware
OHI Asset (ID) Holly, LLC	Delaware
OHI Asset (ID) Midland, LLC	Delaware
OHI Asset (ID), LLC	Delaware
OHI Asset (IL), LLC	Delaware
OHI Asset (IN) American Village, LLC	Delaware
OHI Asset (IN) Anderson, LLC	Delaware
OHI Asset (IN) Beech Grove, LLC	Delaware
OHI Asset (IN) Clarksville, LLC	Delaware
OHI Asset (IN) Clinton, LLC	Delaware
OHI Asset (IN) Connersville, LLC	Delaware
OHI Asset (IN) Crown Point, LLC	Delaware
OHI Asset (IN) Eagle Valley, LLC	Delaware
OHI Asset (IN) Elkhart, LLC	Delaware
OHI Asset (IN) Forest Creek, LLC	Delaware
OHI Asset (IN) Fort Wayne, LLC	Delaware
OHI Asset (IN) Franklin, LLC	Delaware
OHI Asset (IN) Greensburg, LLC	Delaware
OHI Asset (IN) Indianapolis, LLC	Delaware
OHI Asset (IN) Jasper, LLC	Delaware
OHI Asset (IN) Kokomo, LLC	Delaware
OHI Asset (IN) Lafayette, LLC	Delaware
OHI Asset (IN) Madison, LLC	Delaware
OHI Asset (IN) Monticello, LLC	Delaware
OHI Asset (IN) Noblesville, LLC	Delaware
OHI Asset (IN) Rosewalk, LLC	Delaware
OHI Asset (IN) Salem, LLC	Delaware
OHI Asset (IN) Seymour, LLC	Delaware
OHI Asset (IN) Spring Mill, LLC	Delaware
OHI Asset (IN) Terre Haute, LLC	Delaware
OHI Asset (IN) Wabash, LLC	Delaware
OHI Asset (IN) Westfield, LLC	Delaware
OHI Asset (IN) Zionsville, LLC	Delaware
OHI Asset (LA), LLC	Delaware
OHI Asset (MD), LLC	Delaware
OHI Asset (MI) Heather Hills, LLC	Delaware
OHI Asset (MI), LLC	Delaware
OHI Asset (MO), LLC	Delaware
OHI Asset (MS) Byhalia, LLC	Delaware
OHI Asset (MS) Cleveland, LLC	Delaware
OHI Asset (MS) Clinton, LLC	Delaware
OHI Asset (MS) Columbia, LLC	Delaware

Entity Name	State or other jurisdiction of formation
OHI Asset (MS) Corinth, LLC	Delaware
OHI Asset (MS) Greenwood, LLC	Delaware
OHI Asset (MS) Grenada, LLC	Delaware
OHI Asset (MS) Holly Springs, LLC	Delaware
OHI Asset (MS) Indianola, LLC	Delaware
OHI Asset (MS) Natchez, LLC	Delaware
OHI Asset (MS) Picayune, LLC	Delaware
OHI Asset (MS) Vicksburg, LLC	Delaware
OHI Asset (MS) Yazoo City, LLC	Delaware
OHI Asset (NC) Wadesboro, LLC	Delaware
OHI Asset (OH) Lender, LLC	Delaware
OHI Asset (OH), LLC	Delaware
OHI Asset (OR) Portland, LLC	Delaware
OHI Asset (OR) Troutdale, LLC	Delaware
OHI Asset (PA) GP, LLC	Delaware
OHI Asset (PA) West Mifflin, LP	Delaware
OHI Asset (PA), LLC	Delaware
OHI Asset (SC) Aiken, LLC	Delaware
OHI Asset (SC) Anderson, LLC	Delaware
OHI Asset (SC) Easley Anne, LLC	Delaware
OHI Asset (SC) Easley Crestview, LLC	Delaware
OHI Asset (SC) Edgefield, LLC	Delaware
OHI Asset (SC) Greenville Griffith, LLC	Delaware
OHI Asset (SC) Greenville Laurens, LLC	Delaware
OHI Asset (SC) Greenville North, LLC	Delaware
OHI Asset (SC) Greenville, LLC	Delaware
OHI Asset (SC) Greer, LLC	Delaware
OHI Asset (SC) Marietta, LLC	Delaware
OHI Asset (SC) McCormick, LLC	Delaware
OHI Asset (SC) Orangeburg, LLC	Delaware
OHI Asset (SC) Pickens East Cedar, LLC	Delaware
OHI Asset (SC) Pickens Rosemond, LLC	Delaware
OHI Asset (SC) Piedmont, LLC	Delaware
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware
OHI Asset (TN) Bartlett, LLC	Delaware
OHI Asset (TN) Collierville, LLC	Delaware
OHI Asset (TN) Jefferson City, LLC	Delaware
OHI Asset (TN) Memphis, LLC	Delaware
OHI Asset (TN) Rogersville, LLC	Delaware
OHI Asset (TX) Anderson, LLC	Delaware
OHI Asset (TX) Bryan, LLC	Delaware
OHI Asset (TX) Burleson, LLC	Delaware
OHI Asset (TX) College Station, LLC	Delaware
OHI Asset (TX) Comfort, LLC	Delaware
OHI Asset (TX) Diboll, LLC	Delaware
OHI Asset (TX) Granbury, LLC	Delaware

Entity Name	State or other jurisdiction of formation
OHI Asset (TX) Hondo, LLC	Delaware
OHI Asset (TX) Italy, LLC	Delaware
OHI Asset (TX) Winnsboro, LLC	Delaware
OHI Asset (TX), LLC	Delaware
OHI Asset (UT) Ogden, LLC	Delaware
OHI Asset (UT) Provo, LLC	Delaware
OHI Asset (UT) Roy, LLC	Delaware
OHI Asset (VA) Charlottesville, LLC	Delaware
OHI Asset (VA) Farmville, LLC	Delaware
OHI Asset (VA) Hillsville, LLC	Delaware
OHI Asset (VA) Rocky Mount, LLC	Delaware
OHI Asset (WA) Battle Ground, LLC	Delaware
OHI Asset (WV) Danville, LLC	Delaware
OHI Asset (WV) Ivydale, LLC	Delaware
OHI Asset CHG ALF, LLC	Delaware
OHI Asset CSB LLC	Delaware
OHI Asset CSE – E, LLC	Delaware
OHI Asset CSE – U, LLC	Delaware
OHI Asset CSE–E Subsidiary, LLC	Delaware
OHI Asset CSE–U Subsidiary, LLC	Delaware
OHI Asset HUD CFG, LLC	Delaware
OHI Asset HUD Delta, LLC	Delaware
OHI Asset HUD SF CA, LLC	Delaware
OHI Asset HUD SF, LLC	Delaware
OHI Asset HUD WO, LLC	Delaware
OHI Asset II (CA), LLC	Delaware
OHI Asset II (FL), LLC	Delaware
OHI Asset Management, LLC	Delaware
OHI Asset RO PMM Services, LLC	Delaware
OHI Asset RO, LLC	Delaware
OHI Asset, LLC	Delaware
OHI Healthcare Properties Holdco, Inc.	Delaware
OHI Healthcare Properties Limited Partnership	Delaware
OHI Mezz Lender, LLC	Delaware
Ohio Aviv Three, L.L.C.	Delaware
Ohio Aviv Two, L.L.C.	Delaware
Ohio Aviv, L.L.C.	Delaware
Ohio Indiana Property, L.L.C.	Delaware
Ohio Pennsylvania Property, L.L.C.	Delaware
Oklahoma Two Property, L.L.C.	Delaware
Oklahoma Warr Wind, L.L.C.	Delaware
Omaha Associates, L.L.C.	Delaware
Orange ALF Property, L.L.C.	Delaware
Oregon Associates, L.L.C.	Delaware
Oso Avenue Property, L.L.C.	Delaware
Ostrom Avenue Property, L.L.C.	Delaware
Panama City Nursing Center LLC	Delaware
Peabody Associates Two, L.L.C.	Delaware

Entity Name	State or other jurisdiction of formation
Peabody Associates, L.L.C.	Delaware
Pennington Road Property, L.L.C.	Delaware
Prescott Arkansas, L.L.C.	Delaware
Ravenna Ohio Property, L.L.C.	Delaware
Richland Washington, L.L.C.	Delaware
Riverside Nursing Home Associates Two, L.L.C.	Delaware
Riverside Nursing Home Associates, L.L.C.	Delaware
Rockingham Drive Property, L.L.C.	Delaware
S.C. Portfolio Property, L.L.C.	Delaware
Salem Associates, L.L.C.	Delaware
San Juan NH Property, LLC	Delaware
Sandalwood Arkansas Property, L.L.C.	Delaware
Savoy/Bonham Venture, L.L.C.	Delaware
Searcy Aviv, L.L.C.	Delaware
Sedgwick Properties, L.L.C.	Delaware
Seguin Texas Property, L.L.C.	Delaware
Sierra Ponds Property, L.L.C.	Delaware
Skyler Maitland LLC	Delaware
Skyview Associates, L.L.C.	Delaware
Southeast Missouri Property, L.L.C.	Delaware
Southern California Nevada, L.L.C.	Delaware
St. Joseph Missouri Property, L.L.C.	Delaware
Star City Arkansas, L.L.C.	Delaware
Stephenville Texas Property, L.L.C.	Delaware
Stevens Avenue Property, L.L.C.	Delaware
Suwanee, LLC	Delaware
Texas Fifteen Property, L.L.C.	Delaware
Texas Four Property, L.L.C.	Delaware
Texhoma Avenue Property, L.L.C.	Delaware
Tujunga, L.L.C.	Delaware
Tulare County Property, L.L.C.	Delaware
VRB Aviv, L.L.C.	Delaware
Washington Idaho Property, L.L.C.	Delaware
Wellington Leasehold, L.L.C.	Delaware
West Pearl Street, L.L.C.	Delaware
West Yarmouth Property I, L.L.C.	Delaware
Whitlock Street Property, L.L.C.	Delaware
Willis Texas Aviv, L.L.C.	Delaware
Yuba Aviv, L.L.C.	Delaware
Florida Real Estate Company, LLC	Florida
Pensacola Real Estate Holdings I, LLC	Florida
Pensacola Real Estate Holdings II, LLC	Florida
Pensacola Real Estate Holdings III, LLC	Florida
Pensacola Real Estate Holdings IV, LLC	Florida
Pensacola Real Estate Holdings V, LLC	Florida
Skyler Pensacola, LLC	Florida
Chippewa Valley, L.L.C.	Illinois
Commerce Nursing Homes, L.L.C.	Illinois

Entity Name	State or other jurisdiction of formation
Effingham Associates, L.L.C.	Illinois
Heritage Monterey Associates, L.L.C.	Illinois
Hobbs Associates, L.L.C.	Illinois
Idaho Associates, L.L.C.	Illinois
Montana Associates, L.L.C.	Illinois
OHI (Illinois), LLC	Illinois
Orange, L.L.C.	Illinois
Pomona Vista L.L.C.	Illinois
Red Rocks, L.L.C.	Illinois
Rose Baldwin Park Property L.L.C.	Illinois
Santa Ana-Bartlett, L.L.C.	Illinois
Santa Fe Missouri Associates, L.L.C.	Illinois
Sun-Mesa Properties, L.L.C.	Illinois
Washington-Oregon Associates, L.L.C.	Illinois
Watauga Associates, L.L.C.	Illinois
OHI (Indiana), LLC	Indiana
OHI (Iowa), LLC	Iowa
Sterling Acquisition, LLC**	Kentucky
48 High Point Road, LLC	Maryland
Arizona Lessor – Infinia, LLC	Maryland
Bayside Street, LLC	Maryland
Colorado Lessor - Conifer, LLC	Maryland
Delta Investors I, LLC	Maryland
Delta Investors II, LLC	Maryland
Florida Lessor – Meadowview, LLC	Maryland
Georgia Lessor - Bonterra/Parkview, LLC	Maryland
Indiana Lessor – Wellington Manor, LLC	Maryland
OHI Asset (PA), LP	Maryland
OHI Asset II (PA), LP	Maryland
OHI Asset III (PA), LP	Maryland
OHI Asset IV (PA) Silver Lake, LP	Maryland
OHI Tennessee, LLC	Maryland
Omega TRS I, Inc.	Maryland
PV Realty–Willow Tree, LLC	Maryland
Texas Lessor – Stonegate GP, LLC	Maryland
Texas Lessor – Stonegate, Limited, LLC	Maryland
Texas Lessor – Stonegate, LP	Maryland
Washington Lessor – Silverdale, LLC	Maryland
OHIMA, LLC	Massachusetts
1200 Ely Street Holdings Co. LLC	Michigan
42235 County Road Holdings Co. LLC	Michigan
Dixie White House Nursing Home, LLC	Mississippi
Ocean Springs Nursing Home, LLC	Mississippi
Skyler Boyington, LLC	Mississippi
Skyler Florida, LLC	Mississippi
Alamogordo Aviv, L.L.C.	New Mexico
Clayton Associates, L.L.C.	New Mexico
N.M. Bloomfield Three Plus One Limited Company	New Mexico

Entity Name	State or other jurisdiction of formation
N.M. Espanola Three Plus One Limited Company	New Mexico
N.M. Lordsburg Three Plus One Limited Company	New Mexico
N.M. Silver City Three Plus One Limited Company	New Mexico
Raton Property Limited Company	New Mexico
Canton Health Care Land, LLC	Ohio
Colonial Gardens, LLC	Ohio
Dixon Health Care Center, LLC	Ohio
Hutton I Land, LLC	Ohio
Hutton II Land, LLC	Ohio
Hutton III Land, LLC	Ohio
Leatherman 90-1, LLC	Ohio
Leatherman Partnership 89-1, LLC	Ohio
Leatherman Partnership 89-2, LLC	Ohio
Meridian Arms Land, LLC	Ohio
Orange Village Care Center, LLC	Ohio
St. Mary's Properties, LLC	Ohio
The Suburban Pavilion, LLC	Ohio
Wilcare, LLC	Ohio
Bala Cynwyd Real Estate, LP	Pennsylvania
Pavillion North Partners, LLC	Pennsylvania
Pavillion North, LLP	Pennsylvania
Pavillion Nursing Center North, LLC	Pennsylvania
Wheeler Healthcare Associates, L.L.C.	Texas



April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by Omega Healthcare Investors, Inc.

Ladies and Gentlemen:

We have served as special Massachusetts counsel to that certain wholly owned, direct or indirect, as applicable, subsidiary of Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent") identified as "OHIMA, LLC," a Massachusetts limited liability company (the "Opinion Subsidiary"), in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed by the Parent and the subsidiary guarantors listed on Schedule I hereto (the "Subsidiary Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Subsidiary Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain (a) First Supplemental Indenture dated as of November 25, 2014, (b) Second Supplemental Indenture, dated as of January 23, 2015, (c) Third Supplemental Indenture, dated as of March 2, 2015, and (d) Fourth Supplemental Indenture, dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms which are defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

We have not been involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of the Indenture, the Guarantees (as defined below), or any of the related agreements executed or delivered in connection with the Initial Notes or the Exchange Notes. We have been retained solely for the purpose of rendering certain opinions pursuant to Massachusetts law.

In connection herewith, we have examined:

- (1) the Registration Statement (including all exhibits thereto);
- (2) an executed copy of the Indenture, including the form of the guarantees of the Exchange Notes (each, a "Guarantee") provided for therein;
- (3) executed copies of the Initial Notes;

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- (4) the form of the Exchange Notes;
- (5) the certificate of organization and operating agreement of the Opinion Subsidiary as in effect on the date hereof and as certified by the Secretary, Assistant Secretary or other appropriate representative of the Opinion Subsidiary (the "Organizational Documents");
- (6) a certificate of legal existence and good standing for the Opinion Subsidiary as of a recent date; and
- (7) a certificate of the Secretary or other appropriate representatives of the Opinion Subsidiary, certifying as to resolutions relating to the transactions referred to herein and the incumbency of officers.

The documents referenced as items (1) through (4) above are collectively referred to as the "Transaction Documents."

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such other corporate records, agreements and instruments of the Opinion Subsidiary, certificates of public officials and officers or other appropriate representatives of the Opinion Subsidiary, and such other documents, records and instruments, and we have made such legal and factual inquiries, as we have deemed necessary or appropriate as a basis for us to render the opinions hereinafter expressed. In our examination of the Transaction Documents and the foregoing, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies. When relevant facts were not independently established, we have relied without independent investigation as to matters of fact upon statements of governmental officials and upon representations made in or pursuant to certificates and statements of appropriate representatives of the Opinion Subsidiary.

In connection herewith, we have assumed that, other than with respect to the Opinion Subsidiary, all of the documents referred to in this opinion have been duly authorized by, have been duly executed and delivered by, and constitute the valid, binding and enforceable obligations of, all of the parties thereto, all of the signatories to such documents have been duly authorized by all such parties and all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (i) the Registration Statement has become effective under the Act, (ii) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, and (iii) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes and the Guarantee (in the form examined by us) has been duly executed by the Opinion Subsidiary, in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, the Guarantee of the Opinion Subsidiary provided for in the Indenture will constitute a valid and binding obligation of the Opinion

Subsidiary.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinion set forth herein is further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

(a) Our opinion set forth herein reflects only the application of applicable Massachusetts state law (excluding the securities and blue sky laws of such state, as to which we express no opinion) and the federal laws of the United States of America. The opinion set forth herein is made as of the date hereof and is subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinion expressed herein is based upon the law in effect (and published or otherwise generally available) on the date hereof, and we assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to, the application or impact of any laws, cases, decisions, rules or regulations of any other jurisdiction, court or administrative agency.

(b) Our opinion contained herein may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws affecting or relating to the rights and remedies of creditors generally including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination, (ii) general principles of equity (regardless of whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

(c) Our opinion is further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating, or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; and (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees.

(d) We express no opinion as to the enforceability of (1) any provision of the Indenture purporting or attempting to (A) confer exclusive jurisdiction and/or venue upon certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (B) confer subject matter jurisdiction on a court not having independent grounds therefor, (C) modify or waive the requirements for effective service of process for any action that may be brought, (D) waive the right of the Parent, the Opinion Subsidiary or any other person to a trial by jury, (E) provide that remedies are cumulative or that decisions by a party are conclusive or (F) modify or waive the rights to notice, legal defenses, statutes of limitations or other benefits that cannot be waived under applicable law or (2) any provision of the Indenture relating to choice of law.

(e) We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes.

We do not render any opinions except as expressly set forth above. The opinion set forth herein is made as of the date hereof. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name therein and in the related prospectus under the captions "Legal Matters." In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

/s/ PARTRIDGE SNOW & HAHN LLP

Schedule I

Subsidiary Guarantors

Subsidiary	State or other jurisdiction of formation
Encanto Senior Care, LLC	Arizona
11900 East Artesia Boulevard, LLC	California
13922 Cerise Avenue, LLC	California
1628 B Street, LLC	California
2400 Parkside Drive, LLC	California
245 East Wilshire Avenue, LLC	California
3806 Clayton Road, LLC	California
523 Hayes Lane, LLC	California
637 East Romie Lane, LLC	California
Golden Hill Real Estate Company, LLC	California
2425 Teller Avenue, LLC	Colorado
Bayside Colorado Healthcare Associates, LLC	Colorado
OHI (Connecticut), LLC	Connecticut
446 Sycamore Road, L.L.C.	Delaware
Albany Street Property, L.L.C.	Delaware
Arkansas Aviv, L.L.C.	Delaware
Arma Yates, L.L.C.	Delaware
Avery Street Property, L.L.C	Delaware
Aviv Asset Management, L.L.C.	Delaware
Aviv Financing I, L.L.C.	Delaware
Aviv Financing II, L.L.C.	Delaware
Aviv Financing III, L.L.C.	Delaware
Aviv Financing IV, L.L.C.	Delaware
Aviv Financing V, L.L.C.	Delaware
Aviv Foothills, L.L.C.	Delaware
Aviv Healthcare Capital Corporation	Delaware
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware
Aviv Liberty, L.L.C.	Delaware
Avon Ohio, L.L.C.	Delaware
Bayside Street II, LLC	Delaware
Belleville Illinois, L.L.C.	Delaware
Bellingham II Associates, L.L.C.	Delaware
Bethel ALF Property, L.L.C.	Delaware
BHG Aviv, L.L.C.	Delaware
Biglerville Road, L.L.C.	Delaware
Bonham Texas, L.L.C.	Delaware
Bradenton ALF Property, L.L.C.	Delaware
Burton NH Property, L.L.C.	Delaware
California Aviv Two, L.L.C.	Delaware
California Aviv, L.L.C.	Delaware
Camas Associates, L.L.C.	Delaware
Carnegie Gardens LLC	Delaware
Casa/Sierra California Associates, L.L.C.	Delaware
CFG 2115 Woodstock Place LLC	Delaware
Champaign Williamson Franklin, L.L.C.	Delaware
Chardon Ohio Property Holdings, L.L.C.	Delaware
Chardon Ohio Property, L.L.C.	Delaware
Chatham Aviv, L.L.C.	Delaware

Subsidiary	State or other jurisdiction of formation
Clarkston Care, L.L.C.	Delaware
Colonial Madison Associates, L.L.C.	Delaware
Columbus Texas Aviv, L.L.C.	Delaware
Columbus Western Avenue, L.L.C.	Delaware
Colville Washington Property, L.L.C.	Delaware
Commerce Sterling Hart Drive, L.L.C.	Delaware
Conroe Rigby Owen Road, L.L.C.	Delaware
CR Aviv, L.L.C.	Delaware
Crete Plus Five Property, L.L.C.	Delaware
Crooked River Road, L.L.C.	Delaware
CSE Albany LLC	Delaware
CSE Amarillo LLC	Delaware
CSE Arden L.P.	Delaware
CSE Augusta LLC	Delaware
CSE Bedford LLC	Delaware
CSE Blountville LLC	Delaware
CSE Bolivar LLC	Delaware
CSE Cambridge LLC	Delaware
CSE Cambridge Realty LLC	Delaware
CSE Camden LLC	Delaware
CSE Canton LLC	Delaware
CSE Casablanca Holdings II LLC	Delaware
CSE Casablanca Holdings LLC	Delaware
CSE Cedar Rapids LLC	Delaware
CSE Centennial Village, LP	Delaware
CSE Chelmsford LLC	Delaware
CSE Chesterton LLC	Delaware
CSE Claremont LLC	Delaware
CSE Corpus North LLC	Delaware
CSE Denver Iliff LLC	Delaware
CSE Denver LLC	Delaware
CSE Douglas LLC	Delaware
CSE Elkton LLC	Delaware
CSE Elkton Realty LLC	Delaware
CSE Fairhaven LLC	Delaware
CSE Fort Wayne LLC	Delaware
CSE Frankston LLC	Delaware
CSE Georgetown LLC	Delaware
CSE Green Bay LLC	Delaware
CSE Hilliard LLC	Delaware
CSE Huntingdon LLC	Delaware
CSE Huntsville LLC	Delaware
CSE Indianapolis-Continental LLC	Delaware
CSE Indianapolis-Greenbriar LLC	Delaware
CSE Jacinto City LLC	Delaware
CSE Jefferson City LLC	Delaware
CSE Jeffersonville-Hillcrest Center LLC	Delaware
CSE Jeffersonville-Jennings House LLC	Delaware
CSE Kerrville LLC	Delaware
CSE King L.P.	Delaware
CSE Kingsport LLC	Delaware
CSE Knightdale L.P.	Delaware

Subsidiary	State or other jurisdiction of formation
CSE Lake City LLC	Delaware
CSE Lake Worth LLC	Delaware
CSE Lakewood LLC	Delaware
CSE Las Vegas LLC	Delaware
CSE Lawrenceburg LLC	Delaware
CSE Lenoir L.P.	Delaware
CSE Lexington Park LLC	Delaware
CSE Lexington Park Realty LLC	Delaware
CSE Ligonier LLC	Delaware
CSE Live Oak LLC	Delaware
CSE Lowell LLC	Delaware
CSE Marianna Holdings LLC	Delaware
CSE Memphis LLC	Delaware
CSE Mobile LLC	Delaware
CSE Moore LLC	Delaware
CSE North Carolina Holdings I LLC	Delaware
CSE North Carolina Holdings II LLC	Delaware
CSE Omro LLC	Delaware
CSE Orange Park LLC	Delaware
CSE Orlando-Pinar Terrace Manor LLC	Delaware
CSE Orlando-Terra Vista Rehab LLC	Delaware
CSE Pennsylvania Holdings, LP	Delaware
CSE Piggott LLC	Delaware
CSE Pilot Point LLC	Delaware
CSE Pine View LLC	Delaware
CSE Ponca City LLC	Delaware
CSE Port St. Lucie LLC	Delaware
CSE Richmond LLC	Delaware
CSE Ripley LLC	Delaware
CSE Ripon LLC	Delaware
CSE Safford LLC	Delaware
CSE Salina LLC	Delaware
CSE Seminole LLC	Delaware
CSE Shawnee LLC	Delaware
CSE Spring Branch LLC	Delaware
CSE Stillwater LLC	Delaware
CSE Taylorsville LLC	Delaware
CSE Texarkana LLC	Delaware
CSE Texas City LLC	Delaware
CSE The Village LLC	Delaware
CSE Upland LLC	Delaware
CSE Walnut Cove L.P.	Delaware
CSE West Point LLC	Delaware
CSE Whitehouse LLC	Delaware
CSE Williamsport LLC	Delaware
CSE Winter Haven LLC	Delaware
CSE Woodfin L.P.	Delaware
CSE Yorktown LLC	Delaware
Cuyahoga Falls Property, L.L.C.	Delaware
Dallas Two Property, L.L.C.	Delaware
Danbury ALF Property, L.L.C.	Delaware
Darien ALF Property, L.L.C.	Delaware

Subsidiary	State or other jurisdiction of formation
Denison Texas, L.L.C.	Delaware
Desert Lane LLC	Delaware
East Rollins Street, L.L.C.	Delaware
Edgewood Drive Property, L.L.C.	Delaware
Elite Mattoon, L.L.C.	Delaware
Elite Yorkville, L.L.C.	Delaware
Falcon Four Property Holding, L.L.C.	Delaware
Falcon Four Property, L.L.C.	Delaware
Falfurrias Texas, L.L.C.	Delaware
Florida ALF Properties, L.L.C.	Delaware
Florida Four Properties, L.L.C.	Delaware
Fort Stockton Property, L.L.C.	Delaware
Four Fountains Aviv, L.L.C.	Delaware
Fredericksburg South Adams Street, L.L.C.	Delaware
Freewater Oregon, L.L.C.	Delaware
Fullerton California, L.L.C.	Delaware
Gardnerville Property, L.L.C.	Delaware
Germantown Property, L.L.C.	Delaware
Giltex Care, L.L.C.	Delaware
Glendale NH Property, L.L.C.	Delaware
Gonzales Texas Property, L.L.C.	Delaware
Great Bend Property, L.L.C.	Delaware
Greenbough, LLC	Delaware
Greenville Kentucky Property, L.L.C.	Delaware
HHM Aviv, L.L.C.	Delaware
Hidden Acres Property, L.L.C.	Delaware
Highland Leasehold, L.L.C.	Delaware
Hot Springs Atrium Owner, LLC	Delaware
Hot Springs Aviv, L.L.C.	Delaware
Hot Springs Cottages Owner, LLC	Delaware
Hot Springs Marina Owner, LLC	Delaware
Houston Texas Aviv, L.L.C.	Delaware
Hutchinson Kansas, L.L.C.	Delaware
Illinois Missouri Properties, L.L.C.	Delaware
Iowa Lincoln County Property, L.L.C.	Delaware
Jasper Springhill Street, L.L.C.	Delaware
Kansas Five Property, L.L.C.	Delaware
Karan Associates Two, L.L.C.	Delaware
Karan Associates, L.L.C.	Delaware
Karissa Court Property, L.L.C.	Delaware
KB Northwest Associates, L.L.C.	Delaware
Kentucky NH Properties, L.L.C.	Delaware
Kingsville Texas, L.L.C.	Delaware
LAD I Real Estate Company, LLC	Delaware
Louisville Dutchmans Property, L.L.C.	Delaware
Magnolia Drive Property, L.L.C.	Delaware
Manor Associates, L.L.C.	Delaware
Mansfield Aviv, L.L.C.	Delaware
Massachusetts Nursing Homes, L.L.C.	Delaware
McCarthy Street Property, L.L.C.	Delaware
Minnesota Associates, L.L.C.	Delaware
Mishawaka Property, L.L.C.	Delaware

Subsidiary	State or other jurisdiction of formation
Missouri Associates, L.L.C.	Delaware
Missouri Regency Associates, L.L.C.	Delaware
Monterey Park Leasehold Mortgage, L.L.C.	Delaware
Mount Washington Property, L.L.C.	Delaware
Mt. Vernon Texas, L.L.C.	Delaware
Murray County, L.L.C.	Delaware
Muscatine Toledo Properties, L.L.C.	Delaware
New Hope Property, L.L.C.	Delaware
Newtown ALF Property, L.L.C.	Delaware
Nicholasville Kentucky Property, L.L.C.	Delaware
North Las Vegas LLC	Delaware
North Royalton Ohio Property, L.L.C.	Delaware
Norwalk ALF Property, L.L.C.	Delaware
NRS Ventures, L.L.C.	Delaware
Oakland Nursing Homes, L.L.C.	Delaware
October Associates, L.L.C.	Delaware
Ogden Associates, L.L.C.	Delaware
OHI Asset (AR) Ash Flat, LLC	Delaware
OHI Asset (AR) Camden, LLC	Delaware
OHI Asset (AR) Conway, LLC	Delaware
OHI Asset (AR) Des Arc, LLC	Delaware
OHI Asset (AR) Hot Springs, LLC	Delaware
OHI Asset (AR) Malvern, LLC	Delaware
OHI Asset (AR) Mena, LLC	Delaware
OHI Asset (AR) Pocahontas, LLC	Delaware
OHI Asset (AR) Sheridan, LLC	Delaware
OHI Asset (AR) Walnut Ridge, LLC	Delaware
OHI Asset (AZ) Austin House, LLC	Delaware
OHI Asset (CA), LLC	Delaware
OHI Asset (CO), LLC	Delaware
OHI Asset (CT) Lender, LLC	Delaware
OHI Asset (FL) Lake Placid, LLC	Delaware
OHI Asset (FL) Lender, LLC	Delaware
OHI Asset (FL) Lutz, LLC	Delaware
OHI Asset (FL), LLC	Delaware
OHI Asset (GA) Macon, LLC	Delaware
OHI Asset (GA) Moultrie, LLC	Delaware
OHI Asset (GA) Snellville, LLC	Delaware
OHI Asset (ID) Holly, LLC	Delaware
OHI Asset (ID) Midland, LLC	Delaware
OHI Asset (ID), LLC	Delaware
OHI Asset (IL), LLC	Delaware
OHI Asset (IN) American Village, LLC	Delaware
OHI Asset (IN) Anderson, LLC	Delaware
OHI Asset (IN) Beech Grove, LLC	Delaware
OHI Asset (IN) Clarksville, LLC	Delaware
OHI Asset (IN) Clinton, LLC	Delaware
OHI Asset (IN) Connersville, LLC	Delaware
OHI Asset (IN) Crown Point, LLC	Delaware
OHI Asset (IN) Eagle Valley, LLC	Delaware
OHI Asset (IN) Elkhart, LLC	Delaware
OHI Asset (IN) Forest Creek, LLC	Delaware

Subsidiary	State or other jurisdiction of formation
OHI Asset (IN) Fort Wayne, LLC	Delaware
OHI Asset (IN) Franklin, LLC	Delaware
OHI Asset (IN) Greensburg, LLC	Delaware
OHI Asset (IN) Indianapolis, LLC	Delaware
OHI Asset (IN) Jasper, LLC	Delaware
OHI Asset (IN) Kokomo, LLC	Delaware
OHI Asset (IN) Lafayette, LLC	Delaware
OHI Asset (IN) Madison, LLC	Delaware
OHI Asset (IN) Monticello, LLC	Delaware
OHI Asset (IN) Noblesville, LLC	Delaware
OHI Asset (IN) Rosewalk, LLC	Delaware
OHI Asset (IN) Salem, LLC	Delaware
OHI Asset (IN) Seymour, LLC	Delaware
OHI Asset (IN) Spring Mill, LLC	Delaware
OHI Asset (IN) Terre Haute, LLC	Delaware
OHI Asset (IN) Wabash, LLC	Delaware
OHI Asset (IN) Westfield, LLC	Delaware
OHI Asset (IN) Zionsville, LLC	Delaware
OHI Asset (LA), LLC	Delaware
OHI Asset (MD), LLC	Delaware
OHI Asset (MI) Heather Hills, LLC	Delaware
OHI Asset (MI), LLC	Delaware
OHI Asset (MO), LLC	Delaware
OHI Asset (MS) Byhalia, LLC	Delaware
OHI Asset (MS) Cleveland, LLC	Delaware
OHI Asset (MS) Clinton, LLC	Delaware
OHI Asset (MS) Columbia, LLC	Delaware
OHI Asset (MS) Corinth, LLC	Delaware
OHI Asset (MS) Greenwood, LLC	Delaware
OHI Asset (MS) Grenada, LLC	Delaware
OHI Asset (MS) Holly Springs, LLC	Delaware
OHI Asset (MS) Indianola, LLC	Delaware
OHI Asset (MS) Natchez, LLC	Delaware
OHI Asset (MS) Picayune, LLC	Delaware
OHI Asset (MS) Vicksburg, LLC	Delaware
OHI Asset (MS) Yazoo City, LLC	Delaware
OHI Asset (NC) Wadesboro, LLC	Delaware
OHI Asset (OH) Lender, LLC	Delaware
OHI Asset (OH), LLC	Delaware
OHI Asset (OR) Portland, LLC	Delaware
OHI Asset (OR) Troutdale, LLC	Delaware
OHI Asset (PA) GP, LLC	Delaware
OHI Asset (PA) West Mifflin, LP	Delaware
OHI Asset (PA), LLC	Delaware
OHI Asset (SC) Aiken, LLC	Delaware
OHI Asset (SC) Anderson, LLC	Delaware
OHI Asset (SC) Easley Anne, LLC	Delaware
OHI Asset (SC) Easley Crestview, LLC	Delaware
OHI Asset (SC) Edgefield, LLC	Delaware
OHI Asset (SC) Greenville Griffith, LLC	Delaware
OHI Asset (SC) Greenville Laurens, LLC	Delaware
OHI Asset (SC) Greenville North, LLC	Delaware

Subsidiary	State or other jurisdiction of formation
OHI Asset (SC) Greenville, LLC	Delaware
OHI Asset (SC) Greer, LLC	Delaware
OHI Asset (SC) Marietta, LLC	Delaware
OHI Asset (SC) McCormick, LLC	Delaware
OHI Asset (SC) Orangeburg, LLC	Delaware
OHI Asset (SC) Pickens East Cedar, LLC	Delaware
OHI Asset (SC) Pickens Rosemond, LLC	Delaware
OHI Asset (SC) Piedmont, LLC	Delaware
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware
OHI Asset (TN) Bartlett, LLC	Delaware
OHI Asset (TN) Collierville, LLC	Delaware
OHI Asset (TN) Jefferson City, LLC	Delaware
OHI Asset (TN) Memphis, LLC	Delaware
OHI Asset (TN) Rogersville, LLC	Delaware
OHI Asset (TX) Anderson, LLC	Delaware
OHI Asset (TX) Bryan, LLC	Delaware
OHI Asset (TX) Burlison, LLC	Delaware
OHI Asset (TX) College Station, LLC	Delaware
OHI Asset (TX) Comfort, LLC	Delaware
OHI Asset (TX) Diboll, LLC	Delaware
OHI Asset (TX) Granbury, LLC	Delaware
OHI Asset (TX) Hondo, LLC	Delaware
OHI Asset (TX) Italy, LLC	Delaware
OHI Asset (TX) Winnsboro, LLC	Delaware
OHI Asset (TX), LLC	Delaware
OHI Asset (UT) Ogden, LLC	Delaware
OHI Asset (UT) Provo, LLC	Delaware
OHI Asset (UT) Roy, LLC	Delaware
OHI Asset (VA) Charlottesville, LLC	Delaware
OHI Asset (VA) Farmville, LLC	Delaware
OHI Asset (VA) Hillsville, LLC	Delaware
OHI Asset (VA) Rocky Mount, LLC	Delaware
OHI Asset (WA) Battle Ground, LLC	Delaware
OHI Asset (WV) Danville, LLC	Delaware
OHI Asset (WV) Ivydale, LLC	Delaware
OHI Asset CHG ALF, LLC	Delaware
OHI Asset CSB LLC	Delaware
OHI Asset CSE – E, LLC	Delaware
OHI Asset CSE – U, LLC	Delaware
OHI Asset CSE–E Subsidiary, LLC	Delaware
OHI Asset CSE–U Subsidiary, LLC	Delaware
OHI Asset HUD CFG, LLC	Delaware
OHI Asset HUD Delta, LLC	Delaware
OHI Asset HUD SF CA, LLC	Delaware
OHI Asset HUD SF, LLC	Delaware
OHI Asset HUD WO, LLC	Delaware
OHI Asset II (CA), LLC	Delaware
OHI Asset II (FL), LLC	Delaware
OHI Asset Management, LLC	Delaware

Subsidiary	State or other jurisdiction of formation
OHI Asset RO PMM Services, LLC	Delaware
OHI Asset RO, LLC	Delaware
OHI Asset, LLC	Delaware
OHI Healthcare Properties Holdco, Inc.	Delaware
OHI Healthcare Properties Limited Partnership	Delaware
OHI Mezz Lender, LLC	Delaware
Ohio Aviv Three, L.L.C.	Delaware
Ohio Aviv Two, L.L.C.	Delaware
Ohio Aviv, L.L.C.	Delaware
Ohio Indiana Property, L.L.C.	Delaware
Ohio Pennsylvania Property, L.L.C.	Delaware
Oklahoma Two Property, L.L.C.	Delaware
Oklahoma Warr Wind, L.L.C.	Delaware
Omaha Associates, L.L.C.	Delaware
Orange ALF Property, L.L.C.	Delaware
Oregon Associates, L.L.C.	Delaware
Oso Avenue Property, L.L.C.	Delaware
Ostrom Avenue Property, L.L.C.	Delaware
Panama City Nursing Center LLC	Delaware
Peabody Associates Two, L.L.C.	Delaware
Peabody Associates, L.L.C.	Delaware
Pennington Road Property, L.L.C.	Delaware
Pocatello Idaho Property, L.L.C.	Delaware
Prescott Arkansas, L.L.C.	Delaware
Ravenna Ohio Property, L.L.C.	Delaware
Richland Washington, L.L.C.	Delaware
Riverside Nursing Home Associates Two, L.L.C.	Delaware
Riverside Nursing Home Associates, L.L.C.	Delaware
Rockingham Drive Property, L.L.C.	Delaware
S.C. Portfolio Property, L.L.C.	Delaware
Salem Associates, L.L.C.	Delaware
San Juan NH Property, LLC	Delaware
Sandalwood Arkansas Property, L.L.C.	Delaware
Savoy/Bonham Venture, L.L.C.	Delaware
Searcy Aviv, L.L.C.	Delaware
Sedgwick Properties, L.L.C.	Delaware
Seguin Texas Property, L.L.C.	Delaware
Sierra Ponds Property, L.L.C.	Delaware
Skyler Maitland LLC	Delaware
Skyview Associates, L.L.C.	Delaware
Southeast Missouri Property, L.L.C.	Delaware
Southern California Nevada, L.L.C.	Delaware
St. Joseph Missouri Property, L.L.C.	Delaware
Star City Arkansas, L.L.C.	Delaware
Stephenville Texas Property, L.L.C.	Delaware
Stevens Avenue Property, L.L.C.	Delaware
Suwanee, LLC	Delaware
Texas Fifteen Property, L.L.C.	Delaware
Texas Four Property, L.L.C.	Delaware
Texhoma Avenue Property, L.L.C.	Delaware
Tujungang, L.L.C.	Delaware
Tulare County Property, L.L.C.	Delaware

Subsidiary	State or other jurisdiction of formation
VRB Aviv, L.L.C.	Delaware
Washington Idaho Property, L.L.C.	Delaware
Wellington Leasehold, L.L.C.	Delaware
West Pearl Street, L.L.C.	Delaware
West Yarmouth Property I, L.L.C.	Delaware
Whitlock Street Property, L.L.C.	Delaware
Willis Texas Aviv, L.L.C.	Delaware
Yuba Aviv, L.L.C.	Delaware
Florida Real Estate Company, LLC	Florida
Pensacola Real Estate Holdings I, LLC	Florida
Pensacola Real Estate Holdings II, LLC	Florida
Pensacola Real Estate Holdings III, LLC	Florida
Pensacola Real Estate Holdings IV, LLC	Florida
Pensacola Real Estate Holdings V, LLC	Florida
Skyler Pensacola, LLC	Florida
Chippewa Valley, L.L.C.	Illinois
Commerce Nursing Homes, L.L.C.	Illinois
Effingham Associates, L.L.C.	Illinois
Heritage Monterey Associates, L.L.C.	Illinois
Hobbs Associates, L.L.C.	Illinois
Idaho Associates, L.L.C.	Illinois
Montana Associates, L.L.C.	Illinois
OHI (Illinois), LLC	Illinois
Orange, L.L.C.	Illinois
Pomona Vista L.L.C.	Illinois
Red Rocks, L.L.C.	Illinois
Rose Baldwin Park Property L.L.C.	Illinois
Santa Ana-Bartlett, L.L.C.	Illinois
Santa Fe Missouri Associates, L.L.C.	Illinois
Sun-Mesa Properties, L.L.C.	Illinois
Washington-Oregon Associates, L.L.C.	Illinois
Watauga Associates, L.L.C.	Illinois
OHI (Indiana), LLC	Indiana
OHI (Iowa), LLC	Iowa
Sterling Acquisition, LLC	Kentucky
48 High Point Road, LLC	Maryland
Arizona Lessor – Infinia, LLC	Maryland
Bayside Street, LLC	Maryland
Colorado Lessor - Conifer, LLC	Maryland
Delta Investors I, LLC	Maryland
Delta Investors II, LLC	Maryland
Florida Lessor – Meadowview, LLC	Maryland
Georgia Lessor - Bonterra/Parkview, LLC	Maryland
Indiana Lessor – Wellington Manor, LLC	Maryland
OHI Asset (PA), LP	Maryland
OHI Asset II (PA), LP	Maryland
OHI Asset III (PA), LP	Maryland
OHI Asset IV (PA) Silver Lake, LP	Maryland
OHI Tennessee, LLC	Maryland
Omega TRS I, Inc.	Maryland
PV Realty–Willow Tree, LLC	Maryland
Texas Lessor – Stonegate GP, LLC	Maryland

Subsidiary	State or other jurisdiction of formation
Texas Lessor – Stonegate, Limited, LLC	Maryland
Texas Lessor – Stonegate, LP	Maryland
Washington Lessor – Silverdale, LLC	Maryland
OHIMA, LLC	Massachusetts
1200 Ely Street Holdings Co. LLC	Michigan
42235 County Road Holdings Co. LLC	Michigan
Dixie White House Nursing Home, LLC	Mississippi
Ocean Springs Nursing Home, LLC	Mississippi
Skyler Boyington, LLC	Mississippi
Skyler Florida, LLC	Mississippi
Alamogordo Aviv, L.L.C.	New Mexico
Clayton Associates, L.L.C.	New Mexico
N.M. Bloomfield Three Plus One Limited Company	New Mexico
N.M. Espanola Three Plus One Limited Company	New Mexico
N.M. Lordsburg Three Plus One Limited Company	New Mexico
N.M. Silver City Three Plus One Limited Company	New Mexico
Raton Property Limited Company	New Mexico
Canton Health Care Land, LLC	Ohio
Colonial Gardens, LLC	Ohio
Dixon Health Care Center, LLC	Ohio
Hutton I Land, LLC	Ohio
Hutton II Land, LLC	Ohio
Hutton III Land, LLC	Ohio
Leatherman 90-1, LLC	Ohio
Leatherman Partnership 89-1, LLC	Ohio
Leatherman Partnership 89-2, LLC	Ohio
Meridian Arms Land, LLC	Ohio
Orange Village Care Center, LLC	Ohio
St. Mary's Properties, LLC	Ohio
The Suburban Pavilion, LLC	Ohio
Wilcare, LLC	Ohio
Bala Cynwyd Real Estate, LP	Pennsylvania
Pavillion North Partners, LLC	Pennsylvania
Pavillion North, LLP	Pennsylvania
Pavillion Nursing Center North, LLC	Pennsylvania
Wheeler Healthcare Associates, L.L.C.	Texas



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Thomas R. Wurst
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J. Scott Timmer
William H. Fallon
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Craig H. Lubben
Michael J. Taylor
Cynthia P. Ortega
Mark E. Rizik
John T. Piggins
Alan C. Schwartz
Catherine C. Metzler
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Timothy C. Gutwald
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Kathleen Hogan Aguilar
Sara A. Nicholson
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Neil J. Marchand
Patrick M. Edsenga
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Aliyya Clement Rizley
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Tripp W. VanderWal
Patrick M. Jaicomo
Ryan P. Duffy
Andrew A. Cascini
Katerina M. Vujea
Kaley M. Connelly
Andrew L. Kortesoja
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Boyd A. Henderson
Bert J. Fortuna, Jr.
Brent D. Rector
Robert W. Scott
Glen V. Borre

Robert J. Miller
(1916 -1982)
Robert A. Johnson
(1910 - 1976)
Arthur R. Snell
(1916 - 1995)
John W. Cummiskey
(1917 - 2002)

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by Omega Healthcare Investors, Inc.

Ladies and Gentlemen:

We have acted as special Michigan counsel to 42235 County Road Holdings Co. LLC, a Michigan limited liability company ("42235 County Road"), and 1200 Ely Street Holdings Co. LLC, a Michigan limited liability company ("1200 Ely Street" and, together with 42235 County Road, the "Michigan Guarantors"), each a direct or indirect subsidiary of Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent"), in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed by the Parent and the subsidiary guarantors listed on Schedule I hereto (the "Subsidiary Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Subsidiary Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain (i) First Supplemental Indenture dated as of November 25, 2014, (ii) Second Supplemental Indenture

dated as of January 23, 2015, (iii) Third Supplemental Indenture dated as of March 2, 2015, and (iv) Fourth Supplemental Indenture dated as of April 1, 2015 (the "Supplemental Indentures" and, together with the Original Indenture, the "Indenture"). All capitalized terms which are defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

We have not been involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of any of the other Transaction Documents (as defined below), or any of the related agreements executed or delivered in connection therewith. We have been retained solely for the purpose of rendering certain opinions pursuant to Michigan law.

In connection herewith, we have examined:

1. the Registration Statement in the form to be filed with the Commission on April 16, 2015;
 2. an executed copy of the Original Indenture, including the form of guarantee of the Notes (each, a "Guarantee") provided for therein;
 3. an executed copy of the Supplemental Indentures;
 4. an executed copy of the Initial Notes and the notation of Subsidiary Guarantee endorsed thereon;
 5. the form of the Exchange Notes attached as Exhibit A to the Original Indenture;
 6. the form of notation of Subsidiary Guarantee to be endorsed on the Exchange Notes attached as Exhibit E to the Original Indenture;
 7. the Articles of Organization of 42235 County Road as certified by the Secretary of State of the State of Michigan as of April 1, 2015;
 8. the Limited Liability Company Agreement, as amended, of 42235 County Road, as in effect on the date hereof and as certified by the Secretary of the Michigan Guarantors;
 9. the Articles of Organization of 1200 Ely Road as certified by the Secretary of State of the State of Michigan as of April 1, 2015;
-

10. the Amended and Restated Operating Agreement, as amended, of 1200 Ely Road, as in effect on the date hereof and as certified by the Secretary of the Michigan Guarantors;

11. a Certificate of Good Standing from the Michigan Department of Licensing and Regulatory Affairs dated March 13, 2015 with respect to each of the Michigan Guarantors;

12. a certificate of the Secretary of the Michigan Guarantors dated April 16, 2015 (the "Secretary Certificate"); and

13. certain resolutions adopted by the sole director or an officer of the sole member of each of the Michigan Guarantors on August 19, 2015 relating to the transactions referred to herein, as certified by the Secretary of the Michigan Guarantors.

The documents referenced as items (1) through (6) above are collectively referred to as the "Transaction Documents."

For purposes of this opinion letter, we have not reviewed any documents other than the foregoing. In particular, we have not reviewed any document that is referred to in or incorporated by reference into the Indenture (other than the Initial Notes, the form of Exchange Notes and the form of notation of Subsidiary Guarantee). We have assumed that there exists no provision in any document that we have not reviewed that bears upon or is inconsistent with the opinion stated herein. We have conducted no independent factual investigation of our own but rather have relied solely upon the foregoing documents, the statements and information set forth therein and the additional matters recited or assumed herein, all of which we have assumed to be true, complete and accurate in all material respects.

In our examination of the foregoing, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies or by facsimile or other means of electronic transmission, or which we obtained from the Commission's Electronic Data Gathering Analysis and Retrieval system ("EDGAR") or other sources maintained by a court or government authority or regulatory body, and the authenticity of the originals or such latter documents. If any document we examined in printed, word processed or similar form has been filed with the Commission on EDGAR or such court or governmental authority or regulatory body, we have assumed that the document so filed is identical to the document we examined except for formatting changes. As to matters of fact material to our opinion, we have relied, without independent investigation, upon the representations contained in the Transaction Documents and on statements of

governmental officials and upon representations made in or pursuant to certificates and statements of appropriate representatives of the Michigan Guarantors.

In connection herewith, we have assumed that, other than with respect to the Michigan Guarantors, all of the Transaction Documents have been duly authorized by, have been duly executed and delivered by, and constitute the valid, binding and enforceable obligations of, all of the parties thereto, all of the signatories to such documents have been duly authorized by all such parties and all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents. We have also assumed, with your permission, that the Trustee has duly authenticated the Initial Notes.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (i) the Registration Statement as finally amended (including all pre- and post-effective amendments) has become effective under the Act, (ii) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, and (iii) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and duly authenticated and delivered by the Trustee in accordance with the provisions of the Indenture and issued in exchange for the Initial Notes and the notations of Subsidiary Guarantee (in the form examined by us) have been duly executed by the Michigan Guarantors, each in accordance with the Indenture upon consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, the Guarantee provided for in the Indenture by each of the Michigan Guarantors with respect to the Exchange Notes will constitute a valid and binding obligation of such Michigan Guarantor.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinion set forth herein is further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

- a. Our opinion herein reflects only the application of applicable Michigan law (excluding the securities and blue sky laws of such State) that we, based on our experience, recognize as applicable to the Michigan Guarantors in a transaction of the type contemplated by the Indenture. We express no opinion as to the effect of the laws of any other jurisdiction, including federal laws and rules and regulations relating thereto. We note that the Guarantee and the Indenture are to be governed by and are to be construed and enforced in accordance with the substantive laws of the State of New York. However, in rendering the opinions expressed herein, we have assumed, with your permission, that the substantive laws of the State of Michigan would apply.
 - b. We express no opinion as to the enforceability of the Exchange Notes.
-

c. The opinion set forth herein is made as of the date hereof and is subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinion expressed herein is based upon the law in effect (and published or otherwise generally available) on the date hereof, and we assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to, the application or impact of any laws, cases, decisions, rules or regulations of any other jurisdiction, court or administrative agency.

d. Our opinion contained herein is subject to the effect of any (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws affecting or relating to the rights and remedies of creditors generally including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination, (ii) general principles of equity (regardless of whether considered in a proceeding in equity or at law), (iii) implied covenant of good faith and fair dealing, and (iv) securities laws and public policy underlying such laws with respect to rights to indemnification and contribution.

e. Our opinion is further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating, or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; and (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees.

f. We express no opinion as to the enforceability of (1) any provision of the Indenture purporting or attempting to (A) confer exclusive jurisdiction and/or venue upon certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (B) confer subject matter jurisdiction on a court not having independent grounds therefor, (C) modify or waive the requirements for effective service of process for any action that may be brought, (D) waive the right of the Company or any other person to a trial by jury, (E) provide that remedies are cumulative or that decisions by a party are conclusive or (F) modify or waive the rights to notice, legal defenses, statutes of

limitations or other benefits that cannot be waived under applicable law or (2) any provision of the Indenture relating to choice of law.

g. We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes.

h. We express no opinion as to (i) the authorizations, approvals or consents that may be necessary under federal or state securities and "blue sky" laws (including without limitation, Michigan securities and "blue sky" laws) in connection with the transactions contemplated by the Transaction Documents or (ii) the qualification of the Indenture under federal or state securities laws, including without limitation the Trust Indenture Act of 1939, as amended.

We do not render any opinions except as set forth above. The opinion set forth herein is made as of the date hereof. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name under the caption "Legal Matters" in the prospectus filed as a part thereof. In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Sincerely,

MILLER JOHNSON

By /s/ Maxwell N. Barnes
Maxwell N. Barnes

MNB:jao
Enclosure

Schedule I

Subsidiary Guarantors

Subsidiary	State or other jurisdiction of formation
Encanto Senior Care, LLC	Arizona
11900 East Artesia Boulevard, LLC	California
13922 Cerise Avenue, LLC	California
1628 B Street, LLC	California
2400 Parkside Drive, LLC	California
245 East Wilshire Avenue, LLC	California
3806 Clayton Road, LLC	California
523 Hayes Lane, LLC	California
637 East Romie Lane, LLC	California
Golden Hill Real Estate Company, LLC	California
2425 Teller Avenue, LLC	Colorado
Bayside Colorado Healthcare Associates, LLC	Colorado
OHI (Connecticut), LLC	Connecticut
446 Sycamore Road, L.L.C.	Delaware
Albany Street Property, L.L.C.	Delaware
Arkansas Aviv, L.L.C.	Delaware
Arma Yates, L.L.C.	Delaware
Avery Street Property, L.L.C.	Delaware
Aviv Asset Management, L.L.C.	Delaware
Aviv Financing I, L.L.C.	Delaware
Aviv Financing II, L.L.C.	Delaware
Aviv Financing III, L.L.C.	Delaware
Aviv Financing IV, L.L.C.	Delaware
Aviv Financing V, L.L.C.	Delaware
Aviv Foothills, L.L.C.	Delaware
Aviv Healthcare Capital Corporation	Delaware
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware
Aviv Liberty, L.L.C.	Delaware
Avon Ohio, L.L.C.	Delaware
Bayside Street II, LLC	Delaware
Belleville Illinois, L.L.C.	Delaware
Bellingham II Associates, L.L.C.	Delaware
Bethel ALF Property, L.L.C.	Delaware
BHG Aviv, L.L.C.	Delaware
Biglerville Road, L.L.C.	Delaware
Bonham Texas, L.L.C.	Delaware
Bradenton ALF Property, L.L.C.	Delaware
Burton NH Property, L.L.C.	Delaware
California Aviv Two, L.L.C.	Delaware
California Aviv, L.L.C.	Delaware
Camas Associates, L.L.C.	Delaware
Carnegie Gardens LLC	Delaware
Casa/Sierra California Associates, L.L.C.	Delaware
CFG 2115 Woodstock Place LLC	Delaware
Champaign Williamson Franklin, L.L.C.	Delaware
Chardon Ohio Property Holdings, L.L.C.	Delaware
Chardon Ohio Property, L.L.C.	Delaware
Chatham Aviv, L.L.C.	Delaware
Clarkston Care, L.L.C.	Delaware
Colonial Madison Associates, L.L.C.	Delaware

Subsidiary	State or other jurisdiction of formation
Columbus Texas Aviv, L.L.C.	Delaware
Columbus Western Avenue, L.L.C.	Delaware
Colville Washington Property, L.L.C.	Delaware
Commerce Sterling Hart Drive, L.L.C.	Delaware
Conroe Rigby Owen Road, L.L.C.	Delaware
CR Aviv, L.L.C.	Delaware
Crete Plus Five Property, L.L.C.	Delaware
Crooked River Road, L.L.C.	Delaware
CSE Albany LLC	Delaware
CSE Amarillo LLC	Delaware
CSE Arden L.P.	Delaware
CSE Augusta LLC	Delaware
CSE Bedford LLC	Delaware
CSE Blountville LLC	Delaware
CSE Bolivar LLC	Delaware
CSE Cambridge LLC	Delaware
CSE Cambridge Realty LLC	Delaware
CSE Camden LLC	Delaware
CSE Canton LLC	Delaware
CSE Casablanca Holdings II LLC	Delaware
CSE Casablanca Holdings LLC	Delaware
CSE Cedar Rapids LLC	Delaware
CSE Centennial Village, LP	Delaware
CSE Chelmsford LLC	Delaware
CSE Chesterton LLC	Delaware
CSE Claremont LLC	Delaware
CSE Corpus North LLC	Delaware
CSE Denver Iliff LLC	Delaware
CSE Denver LLC	Delaware
CSE Douglas LLC	Delaware
CSE Elkton LLC	Delaware
CSE Elkton Realty LLC	Delaware
CSE Fairhaven LLC	Delaware
CSE Fort Wayne LLC	Delaware
CSE Frankston LLC	Delaware
CSE Georgetown LLC	Delaware
CSE Green Bay LLC	Delaware
CSE Hilliard LLC	Delaware
CSE Huntingdon LLC	Delaware
CSE Huntsville LLC	Delaware
CSE Indianapolis-Continental LLC	Delaware
CSE Indianapolis-Greenbriar LLC	Delaware
CSE Jacinto City LLC	Delaware
CSE Jefferson City LLC	Delaware
CSE Jeffersonville-Hillcrest Center LLC	Delaware
CSE Jeffersonville-Jennings House LLC	Delaware
CSE Kerrville LLC	Delaware
CSE King L.P.	Delaware
CSE Kingsport LLC	Delaware
CSE Knightdale L.P.	Delaware
CSE Lake City LLC	Delaware
CSE Lake Worth LLC	Delaware
CSE Lakewood LLC	Delaware
CSE Las Vegas LLC	Delaware
CSE Lawrenceburg LLC	Delaware
CSE Lenoir L.P.	Delaware

Subsidiary	State or other jurisdiction of formation
CSE Lexington Park LLC	Delaware
CSE Lexington Park Realty LLC	Delaware
CSE Ligonier LLC	Delaware
CSE Live Oak LLC	Delaware
CSE Lowell LLC	Delaware
CSE Marianna Holdings LLC	Delaware
CSE Memphis LLC	Delaware
CSE Mobile LLC	Delaware
CSE Moore LLC	Delaware
CSE North Carolina Holdings I LLC	Delaware
CSE North Carolina Holdings II LLC	Delaware
CSE Omro LLC	Delaware
CSE Orange Park LLC	Delaware
CSE Orlando-Pinar Terrace Manor LLC	Delaware
CSE Orlando-Terra Vista Rehab LLC	Delaware
CSE Pennsylvania Holdings, LP	Delaware
CSE Piggott LLC	Delaware
CSE Pilot Point LLC	Delaware
CSE Pine View LLC	Delaware
CSE Ponca City LLC	Delaware
CSE Port St. Lucie LLC	Delaware
CSE Richmond LLC	Delaware
CSE Ripley LLC	Delaware
CSE Ripon LLC	Delaware
CSE Safford LLC	Delaware
CSE Salina LLC	Delaware
CSE Seminole LLC	Delaware
CSE Shawnee LLC	Delaware
CSE Spring Branch LLC	Delaware
CSE Stillwater LLC	Delaware
CSE Taylorsville LLC	Delaware
CSE Texarkana LLC	Delaware
CSE Texas City LLC	Delaware
CSE The Village LLC	Delaware
CSE Upland LLC	Delaware
CSE Walnut Cove L.P.	Delaware
CSE West Point LLC	Delaware
CSE Whitehouse LLC	Delaware
CSE Williamsport LLC	Delaware
CSE Winter Haven LLC	Delaware
CSE Woodfin L.P.	Delaware
CSE Yorktown LLC	Delaware
Cuyahoga Falls Property, L.L.C.	Delaware
Dallas Two Property, L.L.C.	Delaware
Danbury ALF Property, L.L.C.	Delaware
Darien ALF Property, L.L.C.	Delaware
Denison Texas, L.L.C.	Delaware
Desert Lane LLC	Delaware
East Rollins Street, L.L.C.	Delaware
Edgewood Drive Property, L.L.C.	Delaware
Elite Mattoon, L.L.C.	Delaware
Elite Yorkville, L.L.C.	Delaware
Falcon Four Property Holding, L.L.C.	Delaware
Falcon Four Property, L.L.C.	Delaware
Falfurrias Texas, L.L.C.	Delaware
Florida ALF Properties, L.L.C.	Delaware

Subsidiary	State or other jurisdiction of formation
Florida Four Properties, L.L.C.	Delaware
Fort Stockton Property, L.L.C.	Delaware
Four Fountains Aviv, L.L.C.	Delaware
Fredericksburg South Adams Street, L.L.C.	Delaware
Freewater Oregon, L.L.C.	Delaware
Fullerton California, L.L.C.	Delaware
Gardnerville Property, L.L.C.	Delaware
Germantown Property, L.L.C.	Delaware
Giltex Care, L.L.C.	Delaware
Glendale NH Property, L.L.C.	Delaware
Gonzales Texas Property, L.L.C.	Delaware
Great Bend Property, L.L.C.	Delaware
Greenbough, LLC	Delaware
Greenville Kentucky Property, L.L.C.	Delaware
HHM Aviv, L.L.C.	Delaware
Hidden Acres Property, L.L.C.	Delaware
Highland Leasehold, L.L.C.	Delaware
Hot Springs Atrium Owner, LLC	Delaware
Hot Springs Aviv, L.L.C.	Delaware
Hot Springs Cottages Owner, LLC	Delaware
Hot Springs Marina Owner, LLC	Delaware
Houston Texas Aviv, L.L.C.	Delaware
Hutchinson Kansas, L.L.C.	Delaware
Illinois Missouri Properties, L.L.C.	Delaware
Iowa Lincoln County Property, L.L.C.	Delaware
Jasper Springhill Street, L.L.C.	Delaware
Kansas Five Property, L.L.C.	Delaware
Karan Associates Two, L.L.C.	Delaware
Karan Associates, L.L.C.	Delaware
Karissa Court Property, L.L.C.	Delaware
KB Northwest Associates, L.L.C.	Delaware
Kentucky NH Properties, L.L.C.	Delaware
Kingsville Texas, L.L.C.	Delaware
LAD I Real Estate Company, LLC	Delaware
Louisville Dutchmans Property, L.L.C.	Delaware
Magnolia Drive Property, L.L.C.	Delaware
Manor Associates, L.L.C.	Delaware
Mansfield Aviv, L.L.C.	Delaware
Massachusetts Nursing Homes, L.L.C.	Delaware
McCarthy Street Property, L.L.C.	Delaware
Minnesota Associates, L.L.C.	Delaware
Mishawaka Property, L.L.C.	Delaware
Missouri Associates, L.L.C.	Delaware
Missouri Regency Associates, L.L.C.	Delaware
Monterey Park Leasehold Mortgage, L.L.C.	Delaware
Mount Washington Property, L.L.C.	Delaware
Mt. Vernon Texas, L.L.C.	Delaware
Murray County, L.L.C.	Delaware
Muscatine Toledo Properties, L.L.C.	Delaware
New Hope Property, L.L.C.	Delaware
Newtown ALF Property, L.L.C.	Delaware
Nicholasville Kentucky Property, L.L.C.	Delaware
North Las Vegas LLC	Delaware
North Royalton Ohio Property, L.L.C.	Delaware
Norwalk ALF Property, L.L.C.	Delaware
NRS Ventures, L.L.C.	Delaware

Subsidiary	State or other jurisdiction of formation
Oakland Nursing Homes, L.L.C.	Delaware
October Associates, L.L.C.	Delaware
Ogden Associates, L.L.C.	Delaware
OHI Asset (AR) Ash Flat, LLC	Delaware
OHI Asset (AR) Camden, LLC	Delaware
OHI Asset (AR) Conway, LLC	Delaware
OHI Asset (AR) Des Arc, LLC	Delaware
OHI Asset (AR) Hot Springs, LLC	Delaware
OHI Asset (AR) Malvern, LLC	Delaware
OHI Asset (AR) Mena, LLC	Delaware
OHI Asset (AR) Pocahontas, LLC	Delaware
OHI Asset (AR) Sheridan, LLC	Delaware
OHI Asset (AR) Walnut Ridge, LLC	Delaware
OHI Asset (AZ) Austin House, LLC	Delaware
OHI Asset (CA), LLC	Delaware
OHI Asset (CO), LLC	Delaware
OHI Asset (CT) Lender, LLC	Delaware
OHI Asset (FL) Lake Placid, LLC	Delaware
OHI Asset (FL) Lender, LLC	Delaware
OHI Asset (FL) Lutz, LLC	Delaware
OHI Asset (FL), LLC	Delaware
OHI Asset (GA) Macon, LLC	Delaware
OHI Asset (GA) Moultrie, LLC	Delaware
OHI Asset (GA) Snellville, LLC	Delaware
OHI Asset (ID) Holly, LLC	Delaware
OHI Asset (ID) Midland, LLC	Delaware
OHI Asset (ID), LLC	Delaware
OHI Asset (IL), LLC	Delaware
OHI Asset (IN) American Village, LLC	Delaware
OHI Asset (IN) Anderson, LLC	Delaware
OHI Asset (IN) Beech Grove, LLC	Delaware
OHI Asset (IN) Clarksville, LLC	Delaware
OHI Asset (IN) Clinton, LLC	Delaware
OHI Asset (IN) Connersville, LLC	Delaware
OHI Asset (IN) Crown Point, LLC	Delaware
OHI Asset (IN) Eagle Valley, LLC	Delaware
OHI Asset (IN) Elkhart, LLC	Delaware
OHI Asset (IN) Forest Creek, LLC	Delaware
OHI Asset (IN) Fort Wayne, LLC	Delaware
OHI Asset (IN) Franklin, LLC	Delaware
OHI Asset (IN) Greensburg, LLC	Delaware
OHI Asset (IN) Indianapolis, LLC	Delaware
OHI Asset (IN) Jasper, LLC	Delaware
OHI Asset (IN) Kokomo, LLC	Delaware
OHI Asset (IN) Lafayette, LLC	Delaware
OHI Asset (IN) Madison, LLC	Delaware
OHI Asset (IN) Monticello, LLC	Delaware
OHI Asset (IN) Noblesville, LLC	Delaware
OHI Asset (IN) Rosewalk, LLC	Delaware
OHI Asset (IN) Salem, LLC	Delaware
OHI Asset (IN) Seymour, LLC	Delaware
OHI Asset (IN) Spring Mill, LLC	Delaware
OHI Asset (IN) Terre Haute, LLC	Delaware
OHI Asset (IN) Wabash, LLC	Delaware
OHI Asset (IN) Westfield, LLC	Delaware
OHI Asset (IN) Zionsville, LLC	Delaware

Subsidiary	State or other jurisdiction of formation
OHI Asset (LA), LLC	Delaware
OHI Asset (MD), LLC	Delaware
OHI Asset (MI) Heather Hills, LLC	Delaware
OHI Asset (MI), LLC	Delaware
OHI Asset (MO), LLC	Delaware
OHI Asset (MS) Byhalia, LLC	Delaware
OHI Asset (MS) Cleveland, LLC	Delaware
OHI Asset (MS) Clinton, LLC	Delaware
OHI Asset (MS) Columbia, LLC	Delaware
OHI Asset (MS) Corinth, LLC	Delaware
OHI Asset (MS) Greenwood, LLC	Delaware
OHI Asset (MS) Grenada, LLC	Delaware
OHI Asset (MS) Holly Springs, LLC	Delaware
OHI Asset (MS) Indianola, LLC	Delaware
OHI Asset (MS) Natchez, LLC	Delaware
OHI Asset (MS) Picayune, LLC	Delaware
OHI Asset (MS) Vicksburg, LLC	Delaware
OHI Asset (MS) Yazoo City, LLC	Delaware
OHI Asset (NC) Wadesboro, LLC	Delaware
OHI Asset (OH) Lender, LLC	Delaware
OHI Asset (OH), LLC	Delaware
OHI Asset (OR) Portland, LLC	Delaware
OHI Asset (OR) Troutdale, LLC	Delaware
OHI Asset (PA) GP, LLC	Delaware
OHI Asset (PA) West Mifflin, LP	Delaware
OHI Asset (PA), LLC	Delaware
OHI Asset (SC) Aiken, LLC	Delaware
OHI Asset (SC) Anderson, LLC	Delaware
OHI Asset (SC) Easley Anne, LLC	Delaware
OHI Asset (SC) Easley Crestview, LLC	Delaware
OHI Asset (SC) Edgefield, LLC	Delaware
OHI Asset (SC) Greenville Griffith, LLC	Delaware
OHI Asset (SC) Greenville Laurens, LLC	Delaware
OHI Asset (SC) Greenville North, LLC	Delaware
OHI Asset (SC) Greenville, LLC	Delaware
OHI Asset (SC) Greer, LLC	Delaware
OHI Asset (SC) Marietta, LLC	Delaware
OHI Asset (SC) McCormick, LLC	Delaware
OHI Asset (SC) Orangeburg, LLC	Delaware
OHI Asset (SC) Pickens East Cedar, LLC	Delaware
OHI Asset (SC) Pickens Rosemond, LLC	Delaware
OHI Asset (SC) Piedmont, LLC	Delaware
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware
OHI Asset (TN) Bartlett, LLC	Delaware
OHI Asset (TN) Collierville, LLC	Delaware
OHI Asset (TN) Jefferson City, LLC	Delaware
OHI Asset (TN) Memphis, LLC	Delaware
OHI Asset (TN) Rogersville, LLC	Delaware
OHI Asset (TX) Anderson, LLC	Delaware
OHI Asset (TX) Bryan, LLC	Delaware
OHI Asset (TX) Burleson, LLC	Delaware
OHI Asset (TX) College Station, LLC	Delaware
OHI Asset (TX) Comfort, LLC	Delaware
OHI Asset (TX) Diboll, LLC	Delaware

Subsidiary	State or other jurisdiction of formation
OHI Asset (TX) Granbury, LLC	Delaware
OHI Asset (TX) Hondo, LLC	Delaware
OHI Asset (TX) Italy, LLC	Delaware
OHI Asset (TX) Winnsboro, LLC	Delaware
OHI Asset (TX), LLC	Delaware
OHI Asset (UT) Ogden, LLC	Delaware
OHI Asset (UT) Provo, LLC	Delaware
OHI Asset (UT) Roy, LLC	Delaware
OHI Asset (VA) Charlottesville, LLC	Delaware
OHI Asset (VA) Farmville, LLC	Delaware
OHI Asset (VA) Hillsville, LLC	Delaware
OHI Asset (VA) Rocky Mount, LLC	Delaware
OHI Asset (WA) Battle Ground, LLC	Delaware
OHI Asset (WV) Danville, LLC	Delaware
OHI Asset (WV) Ivydale, LLC	Delaware
OHI Asset CHG ALF, LLC	Delaware
OHI Asset CSB LLC	Delaware
OHI Asset CSE – E, LLC	Delaware
OHI Asset CSE – U, LLC	Delaware
OHI Asset CSE–E Subsidiary, LLC	Delaware
OHI Asset CSE–U Subsidiary, LLC	Delaware
OHI Asset HUD CFG, LLC	Delaware
OHI Asset HUD Delta, LLC	Delaware
OHI Asset HUD SF CA, LLC	Delaware
OHI Asset HUD SF, LLC	Delaware
OHI Asset HUD WO, LLC	Delaware
OHI Asset II (CA), LLC	Delaware
OHI Asset II (FL), LLC	Delaware
OHI Asset Management, LLC	Delaware
OHI Asset RO PMM Services, LLC	Delaware
OHI Asset RO, LLC	Delaware
OHI Asset, LLC	Delaware
OHI Healthcare Properties Holdco, Inc.	Delaware
OHI Healthcare Properties Limited Partnership	Delaware
OHI Mezz Lender, LLC	Delaware
Ohio Aviv Three, L.L.C.	Delaware
Ohio Aviv Two, L.L.C.	Delaware
Ohio Aviv, L.L.C.	Delaware
Ohio Indiana Property, L.L.C.	Delaware
Ohio Pennsylvania Property, L.L.C.	Delaware
Oklahoma Two Property, L.L.C.	Delaware
Oklahoma Warr Wind, L.L.C.	Delaware
Omaha Associates, L.L.C.	Delaware
Orange ALF Property, L.L.C.	Delaware
Oregon Associates, L.L.C.	Delaware
Oso Avenue Property, L.L.C.	Delaware
Ostrom Avenue Property, L.L.C.	Delaware
Panama City Nursing Center LLC	Delaware
Peabody Associates Two, L.L.C.	Delaware
Peabody Associates, L.L.C.	Delaware
Pennington Road Property, L.L.C.	Delaware
Pocatello Idaho Property, L.L.C.	Delaware
Prescott Arkansas, L.L.C.	Delaware
Ravenna Ohio Property, L.L.C.	Delaware
Richland Washington, L.L.C.	Delaware
Riverside Nursing Home Associates Two, L.L.C.	Delaware

Subsidiary	State or other jurisdiction of formation
Riverside Nursing Home Associates, L.L.C.	Delaware
Rockingham Drive Property, L.L.C.	Delaware
S.C. Portfolio Property, L.L.C.	Delaware
Salem Associates, L.L.C.	Delaware
San Juan NH Property, LLC	Delaware
Sandalwood Arkansas Property, L.L.C.	Delaware
Savoy/Bonham Venture, L.L.C.	Delaware
Searcy Aviv, L.L.C.	Delaware
Sedgwick Properties, L.L.C.	Delaware
Seguin Texas Property, L.L.C.	Delaware
Sierra Ponds Property, L.L.C.	Delaware
Skyler Maitland LLC	Delaware
Skyview Associates, L.L.C.	Delaware
Southeast Missouri Property, L.L.C.	Delaware
Southern California Nevada, L.L.C.	Delaware
St. Joseph Missouri Property, L.L.C.	Delaware
Star City Arkansas, L.L.C.	Delaware
Stephenville Texas Property, L.L.C.	Delaware
Stevens Avenue Property, L.L.C.	Delaware
Suwanee, LLC	Delaware
Texas Fifteen Property, L.L.C.	Delaware
Texas Four Property, L.L.C.	Delaware
Texhoma Avenue Property, L.L.C.	Delaware
Tujung, L.L.C.	Delaware
Tulare County Property, L.L.C.	Delaware
VRB Aviv, L.L.C.	Delaware
Washington Idaho Property, L.L.C.	Delaware
Wellington Leasehold, L.L.C.	Delaware
West Pearl Street, L.L.C.	Delaware
West Yarmouth Property I, L.L.C.	Delaware
Whitlock Street Property, L.L.C.	Delaware
Willis Texas Aviv, L.L.C.	Delaware
Yuba Aviv, L.L.C.	Delaware
Florida Real Estate Company, LLC	Florida
Pensacola Real Estate Holdings I, LLC	Florida
Pensacola Real Estate Holdings II, LLC	Florida
Pensacola Real Estate Holdings III, LLC	Florida
Pensacola Real Estate Holdings IV, LLC	Florida
Pensacola Real Estate Holdings V, LLC	Florida
Skyler Pensacola, LLC	Florida
Chippewa Valley, L.L.C.	Illinois
Commerce Nursing Homes, L.L.C.	Illinois
Effingham Associates, L.L.C.	Illinois
Heritage Monterey Associates, L.L.C.	Illinois
Hobbs Associates, L.L.C.	Illinois
Idaho Associates, L.L.C.	Illinois
Montana Associates, L.L.C.	Illinois
OHI (Illinois), LLC	Illinois
Orange, L.L.C.	Illinois
Pomona Vista L.L.C.	Illinois
Red Rocks, L.L.C.	Illinois
Rose Baldwin Park Property L.L.C.	Illinois
Santa Ana-Bartlett, L.L.C.	Illinois
Santa Fe Missouri Associates, L.L.C.	Illinois
Sun-Mesa Properties, L.L.C.	Illinois
Washington-Oregon Associates, L.L.C.	Illinois

Subsidiary	State or other jurisdiction of formation
Watauga Associates, L.L.C.	Illinois
OHI (Indiana), LLC	Indiana
OHI (Iowa), LLC	Iowa
Sterling Acquisition, LLC	Kentucky
48 High Point Road, LLC	Maryland
Arizona Lessor – Infinia, LLC	Maryland
Bayside Street, LLC	Maryland
Colorado Lessor - Conifer, LLC	Maryland
Delta Investors I, LLC	Maryland
Delta Investors II, LLC	Maryland
Florida Lessor – Meadowview, LLC	Maryland
Georgia Lessor - Bonterra/Parkview, LLC	Maryland
Indiana Lessor – Wellington Manor, LLC	Maryland
OHI Asset (PA), LP	Maryland
OHI Asset II (PA), LP	Maryland
OHI Asset III (PA), LP	Maryland
OHI Asset IV (PA) Silver Lake, LP	Maryland
OHI Tennessee, LLC	Maryland
Omega TRS I, Inc.	Maryland
PV Realty–Willow Tree, LLC	Maryland
Texas Lessor – Stonegate GP, LLC	Maryland
Texas Lessor – Stonegate, Limited, LLC	Maryland
Texas Lessor – Stonegate, LP	Maryland
Washington Lessor – Silverdale, LLC	Maryland
OHIMA, LLC	Massachusetts
1200 Ely Street Holdings Co. LLC	Michigan
42235 County Road Holdings Co. LLC	Michigan
Dixie White House Nursing Home, LLC	Mississippi
Ocean Springs Nursing Home, LLC	Mississippi
Skyler Boyington, LLC	Mississippi
Skyler Florida, LLC	Mississippi
Alamogordo Aviv, L.L.C.	New Mexico
Clayton Associates, L.L.C.	New Mexico
N.M. Bloomfield Three Plus One Limited Company	New Mexico
N.M. Espanola Three Plus One Limited Company	New Mexico
N.M. Lordsburg Three Plus One Limited Company	New Mexico
N.M. Silver City Three Plus One Limited Company	New Mexico
Raton Property Limited Company	New Mexico
Canton Health Care Land, LLC	Ohio
Colonial Gardens, LLC	Ohio
Dixon Health Care Center, LLC	Ohio
Hutton I Land, LLC	Ohio
Hutton II Land, LLC	Ohio
Hutton III Land, LLC	Ohio
Leatherman 90-1, LLC	Ohio
Leatherman Partnership 89-1, LLC	Ohio
Leatherman Partnership 89-2, LLC	Ohio
Meridian Arms Land, LLC	Ohio
Orange Village Care Center, LLC	Ohio
St. Mary's Properties, LLC	Ohio
The Suburban Pavilion, LLC	Ohio
Wilcare, LLC	Ohio
Bala Cynwyd Real Estate, LP	Pennsylvania
Pavillion North Partners, LLC	Pennsylvania
Pavillion North, LLP	Pennsylvania
Pavillion Nursing Center North, LLC	Pennsylvania

Subsidiary	State or other jurisdiction of formation
Wheeler Healthcare Associates, L.L.C.	Texas

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle; Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by Omega Healthcare Investors, Inc.

Ladies and Gentlemen:

We have acted as special counsel in the State of Mississippi (the "State") for (i) Dixie White House Nursing Home, LLC, a Mississippi limited liability company ("Dixie White House"); (ii) Ocean Springs Nursing Home, LLC, a Mississippi limited liability company ("Ocean Springs"); (iii) Skyler Florida, LLC, a Mississippi limited liability company ("Skyler Florida"); and (iv) Skyler Boyington, LLC, a Mississippi limited liability company ("Skyler Boyington" and, together with Dixie White House, Ocean Springs, and Skyler Florida, the "Mississippi Guarantors") in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed by Omega Healthcare Investors, Inc. (the "Parent") and by the subsidiary guarantors listed on Schedule I hereto (the "Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain (a) First Supplemental Indenture, dated as of November 25, 2014, (b) Second Supplemental Indenture, dated as of January 23, 2015, (c) Third Supplemental Indenture, dated as of March 2, 2015, and (d) Fourth Supplemental Indenture, dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture").

We call your attention to the fact that we do not represent the Mississippi Guarantors on a regular basis and that we have represented the Mississippi Guarantors only in a limited capacity in connection with certain specific matters as to which we were consulted by the Mississippi Guarantors and we have not been engaged for any other purposes, and there may exist matters of a legal nature which could have a bearing on the Exchange Offer and the transactions related thereto with respect to which we have not been consulted.

In connection with this opinion, we have reviewed the following documents (items 1 through 4, inclusive, below are collectively referred to herein as the "Transaction Documents"):

1. the Registration Statement (including all exhibits thereto);

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Ridgeland, Mississippi 39158*

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www.butlersnow.com

*1020 Highland Colony Parkway Suite
1400
Ridgeland, Mississippi 39157*

BUTLER SNOW LLP

2. an executed copy of the Indenture, including the form of the guarantees of the Exchange Notes (each, a Guarantee,” and collectively, the Guarantees) provided for therein;
 3. executed copies of the Initial Notes;
 4. the form of the Exchange Notes;
 5. Certificate (the Certificate) dated April 16, 2015 of the Secretaries of each of the Mississippi Guarantors and certain other entities named therein certifying:
 - (a) Certificate of Formation of Dixie White House as being in effect on the date of such Certificate;
 - (b) Operating Agreement of Dixie White House as being in effect on the date of such Certificate;
 - (c) Certificate of Formation of Ocean Springs as being in effect on the date of such Certificate;
 - (d) Operating Agreement of Ocean Springs as being in effect on the date of such Certificate;
 - (e) Certificate of Formation of Skyler Florida as being in effect on the date of such Certificate;
 - (f) Operating Agreement of Skyler Florida as being in effect on the date of such Certificate;
 - (g) Certificate of Formation of Skyler Boyington as being in effect on the date of such Certificate;
 - (h) Operating Agreement of Skyler Boyington as being in effect on the date of such Certificate;
 - (i) Resolutions adopted by each Mississippi Guarantor and certain other entities named therein relating to the Transaction Documents and the transactions contemplated thereby, as being in effect on the date of such Certificate; and
 - (j) The incumbency and specimen signatures of certain officers of each Mississippi Guarantor and such other entities named therein; and
 6. Separate Certificates of Good Standing issued by the Secretary of State of the State of Mississippi addressing the good standing of the following entities as of the following dates (together, the Certificates of Good Standing):
 - (a) Dixie White House as of April 10, 2015;
-

- (b) Ocean Springs as of April 13, 2015;
- (c) Skyler Florida as of April 10, 2015; and
- (d) Skyler Boyington as of April 10, 2015.

We have also examined such certificates of public officials and of representatives of the Mississippi Guarantors and other documents and records and such questions of law as we have deemed necessary as a basis for the opinions set forth below. In making such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies. As to various facts material to the opinions set forth herein, we have relied upon the statements and representations made in the Registration Statement and the Indenture and upon such certificates of public officials and of representatives of the Mississippi Guarantors, which facts we have not independently verified. In rendering our opinion herein, we have relied upon the Certificates of Good Standing for the conclusions that each Mississippi Guarantor was duly formed, is validly existing, and is in good standing under the laws of Mississippi.

For purposes of this opinion, we have assumed that:

1. Each Transaction Document, was duly authorized, executed and delivered by, and constitute the valid, binding and enforceable obligations of, the parties thereto other than the Mississippi Guarantors;
2. Consideration for the Transaction Documents has been delivered to the Mississippi Guarantors and is legally sufficient;
3. There are no written or oral terms and conditions agreed to by, or course of conduct or dealings between any of the parties to the Transaction Documents that amend, delete, supplement, alter or otherwise vary the express terms of any of the Transaction Documents;
4. The Transaction Documents, as executed and delivered, conform in all material respects to the drafts delivered to us, with all blank spaces appropriately completed and all appropriate exhibits attached; and
5. Each party has acted in good faith and without notice of any defense against the enforcement of any rights created by the transactions contemplated by the Transaction Documents, and that the parties will act at all times in good faith and in a commercially reasonable manner.

The opinions set forth herein are limited to the law of the State, and we express no opinion herein as to the law of any other jurisdiction. Notwithstanding any governing law provisions contained in the Transactions Documents choosing New York law, we have for purposes of this opinion letter assumed that the courts will apply the laws of the State of Mississippi to the interpretation, construction and enforcement of the Transaction Documents.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (a) the Registration Statement has become effective under the Act, (b) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, (c) the Exchange Notes (in the form examined by us) have been duly executed and delivered by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes, and (d) the Guarantees (in the form examined by us) have been duly executed and delivered by the Guarantors, each in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, each Guarantee executed by a Mississippi Guarantor will constitute a valid and binding obligation of the Mississippi Guarantor that is a party thereto.

The opinion set forth above are subject to the following qualifications and limitations:

1. Our opinion herein is (a) limited by bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other similar laws affecting generally the rights or remedies of creditors or the obligations of debtors and (b) subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

2. We call to your attention the fact that the Mississippi Supreme Court has not addressed the issue of enforceability of a contractual choice of law provision, however the United States Court of Appeals for the Fifth Circuit in *FMC Finance Corp. v. Murphee*, 632 F.2d 413 (5th Cir. 1980) applied Erie analysis to conclude that Mississippi law recognizes that parties may legitimately control the choice of substantive law in a contract as long as the state law selected bears a rational relation to the transaction, and we rely on that decision to the extent our opinion relates to the enforceability of the contractual choice of New York law. While the matter is not free from doubt, a state or federal court in the State applying State choice of law rules should give effect to the choice of law provisions of those Transaction Documents that choose the laws of New York except where (a) such court determines that the State of New York does not have sufficient contact to the parties to such Transaction Documents or the transaction contemplated by such Transaction Documents or (b) the result obtained from the application of the law of the State of New York would be contrary to the public policy or prejudicial to the interests of the State.

3. We express no opinion as to any of the following to the extent relevant to the Guarantees of the Mississippi Guarantors: (a) any provision in the Transaction Documents that excludes, waives or limits the liability of any party (i) for its own gross fault, intentional fault or for causing physical injury to the other party, (ii) for the released or indemnified's party's negligence, where the release or indemnity does not expressly include liability arising out of such negligence, or (iii) that requires indemnification for the indemnified party's failure to comply with limitations or requirements of applicable law; (b) any provision in the Transaction Documents prohibiting the non-written modification of such documents; (c) as to whether or not any party to the Transaction Documents is in compliance with any covenants, representations or warranties contained in the Transaction Documents; (d) any provision in the Transaction Documents waiving unknown rights or defenses; (e) any provision requiring the

Omega Healthcare Investors, Inc.

April 16, 2015

Page 5

payment of attorneys' fees and expenses, in an amount in excess of reasonable attorneys' fees and expenses actually incurred; (f) any provision purporting to shorten any statute of limitations, or waiving in advance any defense with respect to any statute of limitations; (g) any provision of the Transaction Documents granting the Trustee or any Holder the unilateral right or discretion to determine standards or requirements for performance not expressly enumerated in the Transaction Documents; (h) any provision providing for equitable remedies such as specific performance or injunctive relief; (i) any provision of the Transaction Documents which: (i) establish, waive, or define rights relating to exculpation, waiver, or ratification of future acts or conversion; (ii) conflict with the provisions of MISS. CODE § 75-17-27, which prohibit the assessment of a late payment charge in excess of \$5.00 or four percent (4%) of the amount of any delinquency, whichever is greater, and which prohibits any such late payment charge unless such delinquency is more than fifteen (15) days past due; or (iii) waive or release the right of a debtor, following acceleration of the obligations upon default, to reinstate an installment schedule by tender of past due amounts and certain expenses; and (j) the application of or compliance with: (i) statutes, administrative decisions, rules or regulations of any county, municipality, or special political subdivision or other local authority; (ii) ERISA laws, rules and regulations; or (iii) federal or state taxation, banking, anti-trust, securities or "blue sky" laws, rules or regulations.

This opinion letter is limited to the matters expressly stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated herein. In every instance in this opinion where we have relied on a document prepared, conclusion drawn, or certification made, by another person or entity, we have made no investigation of that other person or entity for purposes of corroborating the accuracy of any information or representations provided to us by that other person or entity; however, we have no knowledge of any facts which would lead us to believe such matters to be untrue or inaccurate.

This opinion letter is made as of the date hereof and we undertake no, and hereby disclaim any, obligation to advise you of any change in any matter set forth herein, including, without limitation, any changes in Mississippi law. Insofar as the opinions herein relate to any actions to be taken after the date of this letter, the opinions are limited to the facts as they exist and the date hereof.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name under the caption "Legal Matters" in the prospectus filed as a part thereof. In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

/s/ Butler Snow LLP
Butler Snow LLP

Schedule I

Guarantors

11900 East Artesia Boulevard, LLC
1200 Ely Street Holdings Co. LLC
13922 Cerise Avenue, LLC
1628 B Street, LLC
2400 Parkside Drive, LLC
2425 Teller Avenue, LLC
245 East Wilshire Avenue, LLC
3806 Clayton Road, LLC
42235 County Road Holdings Co. LLC
446 Sycamore Road, L.L.C.
48 High Point Road, LLC
523 Hayes Lane, LLC
637 East Romie Lane, LLC
Alamogordo Aviv, L.L.C.
Albany Street Property, L.L.C.
Arizona Lessor – Infinia, LLC
Arkansas Aviv, L.L.C.
Arma Yates, L.L.C.
Avery Street Property, L.L.C
Aviv Asset Management, L.L.C.
Aviv Financing I, L.L.C.
Aviv Financing II, L.L.C.
Aviv Financing III, L.L.C.
Aviv Financing IV, L.L.C.
Aviv Financing V, L.L.C.
Aviv Foothills, L.L.C.
Aviv Healthcare Capital Corporation
Aviv Healthcare Properties Operating Partnership I, L.P.
Aviv Liberty, L.L.C.
Avon Ohio, L.L.C.
Bala Cynwyd Real Estate, LP
Bayside Colorado Healthcare Associates, LLC
Bayside Street II, LLC
Bayside Street, LLC
Belleville Illinois, L.L.C.
Bellingham II Associates, L.L.C.
Bethel ALF Property, L.L.C.
BHG Aviv, L.L.C.
Biglerville Road, L.L.C.
Bonham Texas, L.L.C.
Bradenton ALF Property, L.L.C.
Burton NH Property, L.L.C.
California Aviv Two, L.L.C.
California Aviv, L.L.C.
Camas Associates, L.L.C.
Canton Health Care Land, LLC
Carnegie Gardens LLC
Casa/Sierra California Associates, L.L.C.
CFG 2115 Woodstock Place LLC
Champaign Williamson Franklin, L.L.C.
Chardon Ohio Property Holdings, L.L.C.
Chardon Ohio Property, L.L.C.
Chatham Aviv, L.L.C.
Chippewa Valley, L.L.C.
Clarkston Care, L.L.C.
Clayton Associates, L.L.C.
Colonial Gardens, LLC
Colonial Madison Associates, L.L.C.
Colorado Lessor - Conifer, LLC
Columbus Texas Aviv, L.L.C.
Columbus Western Avenue, L.L.C.
Colville Washington Property, L.L.C.
Commerce Nursing Homes, L.L.C.
Commerce Sterling Hart Drive, L.L.C.
Conroe Rigby Owen Road, L.L.C.
CR Aviv, L.L.C.
Crete Plus Five Property, L.L.C.
Crooked River Road, L.L.C.
CSE Albany LLC
CSE Amarillo LLC
CSE Arden L.P.
CSE Augusta LLC
CSE Bedford LLC
CSE Blountville LLC
CSE Bolivar LLC
CSE Cambridge LLC
CSE Cambridge Realty LLC
CSE Camden LLC
CSE Canton LLC
CSE Casablanca Holdings II LLC
CSE Casablanca Holdings LLC
CSE Cedar Rapids LLC
CSE Centennial Village, LP
CSE Chelmsford LLC
CSE Chesterton LLC
CSE Claremont LLC
CSE Corpus North LLC
CSE Denver Iloff LLC
CSE Denver LLC
CSE Douglas LLC
CSE Elkton LLC
CSE Elkton Realty LLC
CSE Fairhaven LLC
CSE Fort Wayne LLC
CSE Frankston LLC
CSE Georgetown LLC

CSE Green Bay LLC
CSE Hilliard LLC
CSE Huntingdon LLC
CSE Huntsville LLC
CSE Indianapolis-Continental LLC
CSE Indianapolis-Greenbriar LLC
CSE Jacinto City LLC
CSE Jefferson City LLC
CSE Jeffersonville-Hillcrest Center LLC
CSE Jeffersonville-Jennings House LLC
CSE Kerrville LLC
CSE King L.P.
CSE Kingsport LLC
CSE Knightdale L.P.
CSE Lake City LLC
CSE Lake Worth LLC
CSE Lakewood LLC
CSE Las Vegas LLC
CSE Lawrenceburg LLC
CSE Lenoir L.P.
CSE Lexington Park LLC
CSE Lexington Park Realty LLC
CSE Ligonier LLC
CSE Live Oak LLC
CSE Lowell LLC
CSE Marianna Holdings LLC
CSE Memphis LLC
CSE Mobile LLC
CSE Moore LLC
CSE North Carolina Holdings I LLC
CSE North Carolina Holdings II LLC
CSE Omro LLC
CSE Orange Park LLC
CSE Orlando-Pinar Terrace Manor LLC
CSE Orlando-Terra Vista Rehab LLC
CSE Pennsylvania Holdings, LP
CSE Piggott LLC
CSE Pilot Point LLC
CSE Pine View LLC
CSE Ponca City LLC
CSE Port St. Lucie LLC
CSE Richmond LLC
CSE Ripley LLC
CSE Ripon LLC
CSE Safford LLC
CSE Salina LLC
CSE Seminole LLC
CSE Shawnee LLC
CSE Spring Branch LLC
CSE Stillwater LLC
CSE Taylorsville LLC
CSE Texarkana LLC
CSE Texas City LLC
CSE The Village LLC

CSE Upland LLC
CSE Walnut Cove L.P.
CSE West Point LLC
CSE Whitehouse LLC
CSE Williamsport LLC
CSE Winter Haven LLC
CSE Woodfin L.P.
CSE Yorktown LLC
Cuyahoga Falls Property, L.L.C.
Dallas Two Property, L.L.C.
Danbury ALF Property, L.L.C.
Darien ALF Property, L.L.C.
Delta Investors I, LLC
Delta Investors II, LLC
Denison Texas, L.L.C.
Desert Lane LLC
Dixie White House Nursing Home, LLC
Dixon Health Care Center, LLC
East Rollins Street, L.L.C.
Edgewood Drive Property, L.L.C.
Effingham Associates, L.L.C.
Elite Mattoon, L.L.C.
Elite Yorkville, L.L.C.
Encanto Senior Care, LLC
Falcon Four Property Holding, L.L.C.
Falcon Four Property, L.L.C.
Falfurrias Texas, L.L.C.
Florida ALF Properties, L.L.C.
Florida Four Properties, L.L.C.
Florida Lessor – Meadowview, LLC
Florida Real Estate Company, LLC
Fort Stockton Property, L.L.C.
Four Fountains Aviv, L.L.C.
Fredericksburg South Adams Street, L.L.C.
Freewater Oregon, L.L.C.
Fullerton California, L.L.C.
Gardnerville Property, L.L.C.
Georgia Lessor - Bonterra/Parkview, LLC
Germantown Property, L.L.C.
Giltex Care, L.L.C.
Glendale NH Property, L.L.C.
Golden Hill Real Estate Company, LLC
Gonzales Texas Property, L.L.C.
Great Bend Property, L.L.C.
Greenbough, LLC
Greenville Kentucky Property, L.L.C.
Heritage Monterey Associates, L.L.C.
HHM Aviv, L.L.C.
Hidden Acres Property, L.L.C.
Highland Leasehold, L.L.C.
Hobbs Associates, L.L.C.
Hot Springs Atrium Owner, LLC
Hot Springs Aviv, L.L.C.
Hot Springs Cottages Owner, LLC

Hot Springs Marina Owner, LLC
Houston Texas Aviv, L.L.C.
Hutchinson Kansas, L.L.C.
Hutton I Land, LLC
Hutton II Land, LLC
Hutton III Land, LLC
Idaho Associates, L.L.C.
Illinois Missouri Properties, L.L.C.
Indiana Lessor – Wellington Manor, LLC
Iowa Lincoln County Property, L.L.C.
Jasper Springhill Street, L.L.C.
Kansas Five Property, L.L.C.
Karan Associates Two, L.L.C.
Karan Associates, L.L.C.
Karissa Court Property, L.L.C.
KB Northwest Associates, L.L.C.
Kentucky NH Properties, L.L.C.
Kingsville Texas, L.L.C.
LAD I Real Estate Company, LLC
Leatherman 90-1, LLC
Leatherman Partnership 89-1, LLC
Leatherman Partnership 89-2, LLC
Louisville Dutchmans Property, L.L.C.
Magnolia Drive Property, L.L.C.
Manor Associates, L.L.C.
Mansfield Aviv, L.L.C.
Massachusetts Nursing Homes, L.L.C.
McCarthy Street Property, L.L.C.
Meridian Arms Land, LLC
Minnesota Associates, L.L.C.
Mishawaka Property, L.L.C.
Missouri Associates, L.L.C.
Missouri Regency Associates, L.L.C.
Montana Associates, L.L.C.
Monterey Park Leasehold Mortgage, L.L.C.
Mount Washington Property, L.L.C.
Mt. Vernon Texas, L.L.C.
Murray County, L.L.C.
Muscatine Toledo Properties, L.L.C.
N.M. Bloomfield Three Plus One Limited Company
N.M. Espanola Three Plus One Limited Company
N.M. Lordsburg Three Plus One Limited Company
N.M. Silver City Three Plus One Limited Company
New Hope Property, L.L.C.
Newtown ALF Property, L.L.C.
Nicholasville Kentucky Property, L.L.C.
North Las Vegas LLC
North Royalton Ohio Property, L.L.C.
Norwalk ALF Property, L.L.C.
NRS Ventures, L.L.C.
Oakland Nursing Homes, L.L.C.
Ocean Springs Nursing Home, LLC
October Associates, L.L.C.
Ogden Associates, L.L.C.
OHI (Connecticut), LLC
OHI (Illinois), LLC
OHI (Indiana), LLC
OHI (Iowa), LLC
OHI Asset (AR) Ash Flat, LLC
OHI Asset (AR) Camden, LLC
OHI Asset (AR) Conway, LLC
OHI Asset (AR) Des Arc, LLC
OHI Asset (AR) Hot Springs, LLC
OHI Asset (AR) Malvern, LLC
OHI Asset (AR) Mena, LLC
OHI Asset (AR) Pocahontas, LLC
OHI Asset (AR) Sheridan, LLC
OHI Asset (AR) Walnut Ridge, LLC
OHI Asset (AZ) Austin House, LLC
OHI Asset (CA), LLC
OHI Asset (CO), LLC
OHI Asset (CT) Lender, LLC
OHI Asset (FL) Lake Placid, LLC
OHI Asset (FL) Lender, LLC
OHI Asset (FL) Lutz, LLC
OHI Asset (FL), LLC
OHI Asset (GA) Macon, LLC
OHI Asset (GA) Moultrie, LLC
OHI Asset (GA) Snellville, LLC
OHI Asset (ID) Holly, LLC
OHI Asset (ID) Midland, LLC
OHI Asset (ID), LLC
OHI Asset (IL), LLC
OHI Asset (IN) American Village, LLC
OHI Asset (IN) Anderson, LLC
OHI Asset (IN) Beech Grove, LLC
OHI Asset (IN) Clarksville, LLC
OHI Asset (IN) Clinton, LLC
OHI Asset (IN) Connersville, LLC
OHI Asset (IN) Crown Point, LLC
OHI Asset (IN) Eagle Valley, LLC
OHI Asset (IN) Elkhart, LLC
OHI Asset (IN) Forest Creek, LLC
OHI Asset (IN) Fort Wayne, LLC
OHI Asset (IN) Franklin, LLC
OHI Asset (IN) Greensburg, LLC
OHI Asset (IN) Indianapolis, LLC
OHI Asset (IN) Jasper, LLC
OHI Asset (IN) Kokomo, LLC
OHI Asset (IN) Lafayette, LLC
OHI Asset (IN) Madison, LLC
OHI Asset (IN) Monticello, LLC
OHI Asset (IN) Noblesville, LLC
OHI Asset (IN) Rosewalk, LLC
OHI Asset (IN) Salem, LLC
OHI Asset (IN) Seymour, LLC
OHI Asset (IN) Spring Mill, LLC
OHI Asset (IN) Terre Haute, LLC

OHI Asset (IN) Wabash, LLC
OHI Asset (IN) Westfield, LLC
OHI Asset (IN) Zionsville, LLC
OHI Asset (LA), LLC
OHI Asset (MD), LLC
OHI Asset (MI) Heather Hills, LLC
OHI Asset (MI), LLC
OHI Asset (MO), LLC
OHI Asset (MS) Byhalia, LLC
OHI Asset (MS) Cleveland, LLC
OHI Asset (MS) Clinton, LLC
OHI Asset (MS) Columbia, LLC
OHI Asset (MS) Corinth, LLC
OHI Asset (MS) Greenwood, LLC
OHI Asset (MS) Grenada, LLC
OHI Asset (MS) Holly Springs, LLC
OHI Asset (MS) Indianola, LLC
OHI Asset (MS) Natchez, LLC
OHI Asset (MS) Picayune, LLC
OHI Asset (MS) Vicksburg, LLC
OHI Asset (MS) Yazoo City, LLC
OHI Asset (NC) Wadesboro, LLC
OHI Asset (OH) Lender, LLC
OHI Asset (OH), LLC
OHI Asset (OR) Portland, LLC
OHI Asset (OR) Troutdale, LLC
OHI Asset (PA) GP, LLC
OHI Asset (PA) West Mifflin, LP
OHI Asset (PA), LLC
OHI Asset (PA), LP
OHI Asset (SC) Aiken, LLC
OHI Asset (SC) Anderson, LLC
OHI Asset (SC) Easley Anne, LLC
OHI Asset (SC) Easley Crestview, LLC
OHI Asset (SC) Edgefield, LLC
OHI Asset (SC) Greenville Griffith, LLC
OHI Asset (SC) Greenville Laurens, LLC
OHI Asset (SC) Greenville North, LLC
OHI Asset (SC) Greenville, LLC
OHI Asset (SC) Greer, LLC
OHI Asset (SC) Marietta, LLC
OHI Asset (SC) McCormick, LLC
OHI Asset (SC) Orangeburg, LLC
OHI Asset (SC) Pickens East Cedar, LLC
OHI Asset (SC) Pickens Rosemond, LLC
OHI Asset (SC) Piedmont, LLC
OHI Asset (SC) Simpsonville SE Main, LLC
OHI Asset (SC) Simpsonville West Broad, LLC
OHI Asset (SC) Simpsonville West Curtis, LLC
OHI Asset (TN) Bartlett, LLC
OHI Asset (TN) Collierville, LLC
OHI Asset (TN) Jefferson City, LLC
OHI Asset (TN) Memphis, LLC
OHI Asset (TN) Rogersville, LLC
OHI Asset (TX) Anderson, LLC
OHI Asset (TX) Bryan, LLC
OHI Asset (TX) Burleson, LLC
OHI Asset (TX) College Station, LLC
OHI Asset (TX) Comfort, LLC
OHI Asset (TX) Diboll, LLC
OHI Asset (TX) Granbury, LLC
OHI Asset (TX) Hondo, LLC
OHI Asset (TX) Italy, LLC
OHI Asset (TX) Winnsboro, LLC
OHI Asset (TX), LLC
OHI Asset (UT) Ogden, LLC
OHI Asset (UT) Provo, LLC
OHI Asset (UT) Roy, LLC
OHI Asset (VA) Charlottesville, LLC
OHI Asset (VA) Farmville, LLC
OHI Asset (VA) Hillsville, LLC
OHI Asset (VA) Rocky Mount, LLC
OHI Asset (WA) Battle Ground, LLC
OHI Asset (WV) Danville, LLC
OHI Asset (WV) Ivydale, LLC
OHI Asset CHG ALF, LLC
OHI Asset CSB LLC
OHI Asset CSE – E, LLC
OHI Asset CSE – U, LLC
OHI Asset CSE–E Subsidiary, LLC
OHI Asset CSE–U Subsidiary, LLC
OHI Asset HUD CFG, LLC
OHI Asset HUD Delta, LLC
OHI Asset HUD SF CA, LLC
OHI Asset HUD SF, LLC
OHI Asset HUD WO, LLC
OHI Asset II (CA), LLC
OHI Asset II (FL), LLC
OHI Asset II (PA), LP
OHI Asset III (PA), LP
OHI Asset IV (PA) Silver Lake, LP
OHI Asset Management, LLC
OHI Asset RO PMM Services, LLC
OHI Asset RO, LLC
OHI Asset, LLC
OHI Healthcare Properties Holdco, Inc.
OHI Healthcare Properties Limited Partnership
OHI Mezz Lender, LLC
OHI Tennessee, LLC
OHIMA, LLC
Ohio Aviv Three, L.L.C.
Ohio Aviv Two, L.L.C.
Ohio Aviv, L.L.C.
Ohio Indiana Property, L.L.C.
Ohio Pennsylvania Property, L.L.C.
Oklahoma Two Property, L.L.C.
Oklahoma Warr Wind, L.L.C.
Omaha Associates, L.L.C.

Omega Healthcare Investors, Inc.

April 16, 2015

Page 10

Omega TRS I, Inc.
Orange ALF Property, L.L.C.
Orange Village Care Center, LLC
Orange, L.L.C.
Oregon Associates, L.L.C.
Oso Avenue Property, L.L.C.
Ostrom Avenue Property, L.L.C.
Panama City Nursing Center LLC
Pavillion North Partners, LLC
Pavillion North, LLP
Pavillion Nursing Center North, LLC
Peabody Associates Two, L.L.C.
Peabody Associates, L.L.C.
Pennington Road Property, L.L.C.
Pensacola Real Estate Holdings I, LLC
Pensacola Real Estate Holdings II, LLC
Pensacola Real Estate Holdings III, LLC
Pensacola Real Estate Holdings IV, LLC
Pensacola Real Estate Holdings V, LLC
Pocatello Idaho Property, L.L.C.
Pomona Vista L.L.C.
Prescott Arkansas, L.L.C.
PV Realty–Willow Tree, LLC
Raton Property Limited Company
Ravenna Ohio Property, L.L.C.
Red Rocks, L.L.C.
Richland Washington, L.L.C.
Riverside Nursing Home Associates Two, L.L.C.
Riverside Nursing Home Associates, L.L.C.
Rockingham Drive Property, L.L.C.
Rose Baldwin Park Property L.L.C.
S.C. Portfolio Property, L.L.C.
Salem Associates, L.L.C.
San Juan NH Property, LLC
Sandalwood Arkansas Property, L.L.C.
Santa Ana-Bartlett, L.L.C.
Santa Fe Missouri Associates, L.L.C.
Savoy/Bonham Venture, L.L.C.
Searcy Aviv, L.L.C.
Sedgwick Properties, L.L.C.
Seguin Texas Property, L.L.C.
Sierra Ponds Property, L.L.C.
Skyler Boyington, LLC
Skyler Florida, LLC
Skyler Maitland LLC
Skyler Pensacola, LLC
Skyview Associates, L.L.C.
Southeast Missouri Property, L.L.C.
Southern California Nevada, L.L.C.
St. Joseph Missouri Property, L.L.C.
St. Mary's Properties, LLC
Star City Arkansas, L.L.C.
Stephenville Texas Property, L.L.C.
Sterling Acquisition, LLC

Stevens Avenue Property, L.L.C.
Sun-Mesa Properties, L.L.C.
Suwanee, LLC
Texas Fifteen Property, L.L.C.
Texas Four Property, L.L.C.
Texas Lessor – Stonegate GP, LLC
Texas Lessor – Stonegate, Limited, LLC
Texas Lessor – Stonegate, LP
Texhoma Avenue Property, L.L.C.
The Suburban Pavilion, LLC
Tujunga, L.L.C.
Tulare County Property, L.L.C.
VRB Aviv, L.L.C.
Washington Idaho Property, L.L.C.
Washington Lessor – Silverdale, LLC
Washington-Oregon Associates, L.L.C.
Watauga Associates, L.L.C.
Wellington Leasehold, L.L.C.
West Pearl Street, L.L.C.
West Yarmouth Property I, L.L.C.
Wheeler Healthcare Associates, L.L.C.
Whitlock Street Property, L.L.C.
Wilcare, LLC
Willis Texas Aviv, L.L.C.
Yuba Aviv, L.L.C.

[Letterhead of Jones & Smith Law Firm, LLC]

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by Omega Healthcare Investors, Inc.
(File No. 333-_____)

Ladies and Gentlemen:

We have served as special New Mexico counsel to the New Mexico companies listed on Schedule I hereto (the "New Mexico Guarantors," each, a "New Mexico Guarantor") in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed by Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent"), and by certain subsidiary guarantors, including the New Mexico Guarantors (collectively, the "Subsidiary Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain (a) First Supplemental Indenture, dated as of November 25, 2014, (b) Second Supplemental Indenture, dated as of January 23, 2015, (c) Third Supplemental Indenture, dated as of March 2, 2015, and (d) Fourth Supplemental Indenture, dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms which are defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

We have been engaged solely for the purpose of rendering the opinion expressed in this letter pursuant to New Mexico law with respect to the New Mexico Guarantors. We do not routinely act as counsel to the New Mexico Guarantors, and our knowledge of the New Mexico Guarantors' business, records, transactions, and activities is limited to our review of the Transaction Documents (as defined below) and the Reviewed Documents (as defined below). We have not been involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of the Indenture, the Guarantees (as defined below), or any of the related agreements executed or delivered in connection with the Initial Notes or the Exchange Notes.

In connection with issuing the opinion expressed in this letter, we have reviewed, to the extent we determined necessary for the issuance of the opinion, originals or copies of the following documents:

- (1) the Registration Statement (including all exhibits thereto);
- (2) the Indenture, including the form of the subsidiary guarantee of the Exchange Notes attached as an exhibit to the Indenture (each, a “Guarantee,” and collectively, the “Guarantees”) provided for therein;
- (3) the Initial Notes;
- (4) the form of the Exchange Notes;
- (5) the articles of organization and operating agreement, including any amendment or restatement thereof, of each New Mexico Guarantor in effect on the date of this letter, as certified by the applicable Secretary, Assistant Secretary or other appropriate officer or representative of each New Mexico Guarantor (the “Organizational Documents”);
- (6) a certificate of good standing and compliance for each New Mexico Guarantor issued by the Office of the Secretary of State of New Mexico on March 20, 2015;
- (7) an officers’ opinion certificate of the chief operating officer and secretary and the chief financial officer and treasurer of the New Mexico Guarantors (including all exhibits thereto); and
- (8) written consents of the authorized officer or officers of the sole member, general partner, or sole director of each New Mexico Guarantor, certifying as to resolutions authorizing and relating to the transactions referred to herein and the incumbency of such officer or officers.

The documents referenced in items (1) through (4) above are collectively referred to as the “Transaction Documents.” The documents referenced in items (1) through (8) above are collectively referred to as the “Reviewed Documents.” For purposes of our opinion, the term Transaction Documents does not include any other documents, contracts or matters referred to or described therein. We have not reviewed any other documents other than the Review Documents or made any independent investigation for the purpose of rendering this opinion.

We have, with your consent, assumed that certificates of public officials dated earlier than the date of this opinion letter remain accurate from such earlier dates through and including the date of this opinion letter.

In our examination of the Reviewed Documents, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies or by facsimile or other means of electronic transmission, or which we obtained from the Commission's Electronic Data Gathering Analysis and Retrieval system ("EDGAR") or other sites maintained by a court or government authority or regulatory body, the authenticity of the originals or such latter documents, and the accuracy and completeness of all documents reviewed by us in connection with providing the opinion expressed in this letter. If any document we examined in printed, word processed or similar form has been filed with the Commission on EDGAR or such court or governmental authority or regulatory body, we have assumed that the document so filed is identical to the document we examined except for formatting changes. When relevant facts were not independently established, we have relied without independent investigation as to matters of fact on statements of governmental officials and on representations made in or pursuant to certificates and statements of appropriate representatives of the New Mexico Guarantors.

In connection with our opinion expressed in this letter, we have assumed, other than with respect to the New Mexico Guarantors, that: (i) all of the documents referred to in this opinion have been duly authorized by, have been duly executed and delivered by, and constitute the valid, binding and enforceable obligations of, all of the parties thereto; (ii) all of the signatories to such documents have been duly authorized by all such parties; (iii) all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents; and (iv) all parties, as necessary, are authorized and licensed to conduct business in the state of New Mexico and are otherwise in conformance with New Mexico law.

We have further assumed, with your permission, that the parties to the Transaction Documents and their respective successors and assigns: (i) have acted and will act in good faith and in a commercially reasonable and conscionable manner in the exercise of any rights or enforcement of any remedies under the Transaction Documents; (ii) have not engaged and will not engage in any conduct in the exercise of such rights or enforcement of such remedies that would constitute other than fair dealing; and (iii) have complied and will comply with all requirements of applicable procedural and substantive law in exercising any rights or enforcing any remedies under the Transaction Documents.

We have further assumed, with your permission, that: (i) the exercise of any rights or enforcement of any remedies under the Transaction Documents will not be unconscionable, will not result in a breach of the peace, or otherwise be contrary to public policy, and will be consistent with the laws of the state of New Mexico pertaining thereto; (ii) no party has notice of any defense against enforcement of the Transaction Documents; (iii) there has not been any mutual mistake of fact or misunderstanding, fraud, duress or undue influence; (iv) there are no agreements or understandings among the parties to the Transaction Documents, written or oral,

other than the Transaction Documents, and there is no course of performance, course of dealing, or usage of trade among such parties, that would, in either case, amend, modify, define, supplement or qualify, either directly or indirectly, the terms and conditions of the Transaction Documents; and (v) the Transaction Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder.

Based on the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth in this letter, we are of the opinion that, when: (i) the Registration Statement has become effective under the Act, (ii) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, and (iii) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes, and the Guarantees (in the form examined by us) have been duly executed by the Subsidiary Guarantors, including the New Mexico Guarantors, each in accordance with the provisions of the Indenture on consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, then each Guarantee will constitute a valid and binding obligation of the New Mexico Guarantor that is a party thereto.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinion set forth herein is further limited by, subject to and based on the following assumptions, comments, qualifications, limitations and exceptions:

Our opinion set forth herein is based on only the applicable New Mexico state law as of the date of this letter. We specifically express no opinion as to any federal, or New Mexico state or local, laws, rules, or regulations pertaining to securities and blue sky laws; taxes; banking, financial institutions, insurance companies, and investment companies; antitrust and unfair competition; fiduciary duty requirements; the creation, attachment, perfection, or priority of any lien or security interest; bankruptcy, fraudulent transfer, and other insolvency laws; patents, copyrights, trademarks, trade secrets, and other intellectual property; criminal acts; racketeering; terrorism; money laundering; the environment; land use; health and safety; and pension, employee benefits and labor. The opinion set forth herein is made as of the date hereof and is subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinion expressed herein is based on the law in effect (and published or otherwise generally available) on the date hereof, and we assume no obligation to revise or supplement this opinion if such law is changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to the application or impact of the laws of any jurisdiction other than the laws of the state of New Mexico.

(b) Our opinion set forth herein may be limited by: (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws affecting or relating to the rights and remedies of creditors generally including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination; (ii) general

principles of equity (regardless of whether considered in a proceeding in equity or at law); and (iii) an implied covenant of good faith and fair dealing.

(c) Our opinion is further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating, or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees; (vi) limit self-help, rights of setoff, or the right to possession of the real or personal property or collection of rental or other income without appointment of a receiver, or impose procedural requirements or limit the rights or powers of a receiver; (vii) limit provisions purporting to establish evidentiary standards; (viii) limit provisions that permit, to the extent such amounts exceed actual damages, collection of a late charge, increased interest rate after default or maturity, or a prepayment premium or penalty; (ix) limit provisions purporting to appoint a lender as attorney-in-fact for a borrower; (x) limit provisions for charging interest on interest; (xi) limit provisions that purport to establish or maintain priority of the lien of the Transaction Documents; or (xii) limit the interest rate applicable to the indebtedness.

(d) We express no opinion as to:

(i) the enforceability of: (A) any provision of the Indenture, the Exchange Notes, or the Guarantees (collectively, the "Operative Documents") purporting or attempting to (1) confer exclusive jurisdiction or venue on certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (2) confer subject matter jurisdiction on a court not having independent grounds therefor, (3) modify or waive the requirements for effective service of process for any action that may be brought, (4) waive the right of the Parent, any Guarantor or any other person to a trial by jury, (5) provide that remedies are cumulative or that decisions by a party are conclusive, (6) modify or waive the rights to notice, remedies, legal defenses, statutes of limitations or other benefits that cannot be waived under applicable law, or (7) provide for or grant a power of attorney; or (B) any provision of the Operative Documents relating to choice of law;

(ii) the enforceability of: (A) any rights to indemnification or contribution provided for in the Operative Documents which are violative of public policy underlying any law, rule or regulation (including any federal or state securities law, rule or regulation) or the legality of such rights; (B) any provisions in the Operative Documents purporting to provide to

the Trustee or any other person the right to receive costs and expenses beyond those reasonably incurred by it; or (C) provisions in the Operative Documents whose terms are left open for later resolution by the parties;

(iii) whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes; or

(iv) any matter whatsoever relating to: (i) the adequacy of the consideration for the loan transactions contemplated by the Transaction Documents; (ii) the financial status of each New Mexico Guarantor; or (iii) the ability of each New Mexico Guarantor to meet its obligations under the Operative Documents.

(e) Enforceability of the Guarantees is further subject to the qualification that certain waivers, procedures, remedies, and other provisions of the Guarantees may be unenforceable under or limited by the laws of the state of New Mexico; however, such laws do not in our opinion, substantially prevent the practical realization of the benefits intended by the Guarantees, except that the application of principles of guaranty and suretyship to the acts or omissions of the holder of the Guarantees after execution and delivery of such Guarantees may prevent the practical realization of the benefits intended by the Guarantees through a release or discharge of one or more Guarantors.

(f) The rights of the Trustee or any other holder of the Exchange Notes under the Transaction Documents may be limited by NMSA 1978, as amended, Section 55-3-419, that provides guarantors with certain rights as accommodation parties.

We do not render any opinions except as expressly set forth in this letter, and no other opinions may be implied or inferred. The opinion set forth in this letter is provided to you as a legal opinion only, and not as a guaranty or warranty of the matters discussed in this letter. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of the name of our law firm under the caption "Legal Matters" in the prospectus filed as a part thereof. In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

JONES & SMITH LAW FIRM, LLC

By: /s/ Donald L. Jones
Donald L. Jones

By /s/ Donald L. Jones
Donald L. Jones

Schedule I

New Mexico Guarantors

Alamogordo Aviv, L.L.C.

Clayton Associates, L.L.C.

N.M. Bloomfield Three Plus One Limited Company

N.M. Espanola Three Plus One Limited Company

N.M. Lordsburg Three Plus One Limited Company

N.M. Silver City Three Plus One Limited Company

Raton Property Limited Company

[Letterhead of Dinsmore & Shohl LLP]

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-4 filed by Omega Healthcare Investors, Inc. (File No. 333-_____)

Ladies and Gentlemen:

We have served as special Ohio counsel to those certain wholly owned, direct or indirect, as applicable, subsidiaries of Omega Healthcare Investors, Inc., a Maryland corporation (the "Parent") identified as "Opinion Subsidiaries" on Schedule I hereto (the "Opinion Subsidiaries"), in connection with the Registration Statement on Form S-4 (the "Registration Statement") filed by the Parent, the Opinion Subsidiaries and certain other the subsidiary guarantors (collectively with the Opinion Subsidiaries, the "Subsidiary Guarantors") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer by the Parent (the "Exchange Offer") to exchange up to \$250,000,000 in aggregate principal amount of the Parent's registered 4.50% Senior Notes due 2025 (the "Exchange Notes") for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000 (the "Initial Notes"), under the indenture dated as of September 11, 2014 (the "Original Indenture"), among the Parent, the Subsidiary Guarantors signatory thereto and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that certain First Supplemental Indenture dated as of November 25, 2014, that certain Second Supplemental Indenture dated as of January 23, 2015, that certain Third Supplemental Indenture dated as of March 2, 2015 and that certain Fourth Supplemental Indenture dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms which are defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

We have not been involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of the Indenture, the Initial Notes, the Guarantees (as defined below), or any of the related agreements executed or delivered in connection with the Initial Notes or the Exchange Notes. We have been retained solely for the purpose of rendering certain opinions pursuant to Ohio law.

In connection herewith, we have examined:

- (1) the Registration Statement (including all exhibits thereto);
- (2) an executed copy of the Indenture, including the form of the guarantees of the Exchange Notes (each, a "Guarantee", and collectively, the Guarantees) provided for therein;
- (3) executed copies of the Initial Notes;
- (4) the form of the Exchange Notes;
- (5) the articles of organization, and limited liability company operating agreements of each of the Opinion Subsidiaries as in effect on the date hereof and as certified by Secretary or other appropriate representative of such Opinion Subsidiary (the "Organizational Documents");
- (6) a certificate of full force and effect for each of the Opinion Subsidiaries as of a recent date; and
- (7) certificates of the respective Secretaries or other appropriate representatives of each of the Opinion Subsidiaries, certifying as to resolutions relating to the transactions referred to herein, the due execution and delivery of the Transaction Documents, the number of members, and the incumbency of officers.

The documents referenced as items (1) through (4) above are collectively referred to as the "Transaction Documents."

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such other limited liability company records, agreements and instruments of the Opinion Subsidiaries, certificates of public officials and officers or other appropriate representatives of the Opinion Subsidiaries, and such other documents, records and instruments, and we have made such legal and factual inquiries, as we have deemed necessary or appropriate as a basis for us to render the opinions hereinafter expressed. In our examination of the Transaction Documents and the foregoing, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies. When relevant facts were not independently established, we have relied, with your permission and without independent investigation as to matters of fact upon statements of governmental officials and upon representations made in or pursuant to certificates and statements of appropriate representatives of the Opinion Subsidiaries.

In connection herewith, we have assumed that, other than with respect to the Opinion Subsidiaries, all of the documents referred to in this opinion have been duly authorized by, have been duly executed and delivered by, and constitute the valid, binding and enforceable obligations of, all of the parties thereto, all of the signatories to such documents have been duly authorized by all such parties

and all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (i) the Registration Statement has become effective under the Act, (ii) the Indenture has become duly qualified under the Trust Indenture Act of 1939, as amended, and (iii) the Exchange Notes (in the form examined by us) have been duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes and the Guarantees (in the form examined by us) have been duly executed by Opinion Subsidiaries in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, each Guarantee of the Opinion Subsidiary will constitute a valid and binding obligation of each such Opinion Subsidiary.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinion set forth herein is further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

(a) Our opinion set forth herein reflects only the application of applicable Ohio state law (excluding the securities and blue sky laws of such state, as to which we express no opinion) and the federal laws of the United States of America. The opinion set forth herein is made as of the date hereof and is subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinion expressed herein is based upon the law in effect (and published or otherwise generally available) on the date hereof, and we assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to, the application or impact of any laws, cases, decisions, rules or regulations of any other jurisdiction, court or administrative agency.

(b) We express no opinion herein as to the enforceability of the Initial Notes or the Exchange Notes.

(c) Our opinion contained herein may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws affecting or relating to the rights and remedies of creditors generally including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination, (ii) general principles of equity (regardless of whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

(d) Our opinion is further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the

availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating, or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; and (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees.

(e) We express no opinion as to the enforceability of (1) any provision of the Transaction Documents purporting or attempting to (A) confer exclusive jurisdiction and/or venue upon certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (B) confer subject matter jurisdiction on a court not having independent grounds therefor, (C) modify or waive the requirements for effective service of process for any action that may be brought, (D) waive the right of the Parent, any Opinion Subsidiary or any other person to a trial by jury, (E) provide that remedies are cumulative or that decisions by a party are conclusive or (F) modify or waive the rights to notice, legal defenses, statutes of limitations or other benefits that cannot be waived under applicable law or (2) any provision of any Transaction Document relating to choice of law. Each Guarantee states that the laws of the State of New York are to govern its terms and provisions and we do not render any opinion as to the enforceability of any Guarantee under the laws of the State of New York.

(f) Enforceability of the Guarantees is further subject to the qualification that certain waivers, procedures, remedies, and other provisions of the Guarantees may be unenforceable under or limited by the laws of the State of Ohio; however, such laws do not in our opinion, substantially prevent the practical realization of the benefits intended by the Guarantees, except that the application of principles of guaranty and suretyship to the acts or omissions of the holder of the Guarantees after execution and delivery of such Guarantees may prevent the practical realization of the benefits intended by the Guarantees through a release or discharge of one or more Opinion Subsidiaries.

(g) We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes.

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We do not render any opinions except as expressly set forth above. The opinion set forth herein is made as of the date hereof. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name therein and in the related prospectus under the captions "Legal Matters." In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

DINSMORE & SHOHL LLP

/s/ Charles F. Hertlein, Jr.

Charles F. Hertlein, Jr.

Schedule I

Opinion Subsidiaries

Subsidiary	State or other jurisdiction of formation
Canton Health Care Land, LLC	Ohio
Colonial Gardens, LLC	Ohio
Dixon Health Care Center, LLC	Ohio
Hutton I Land, LLC	Ohio
Hutton II Land, LLC	Ohio
Hutton III Land, LLC	Ohio
Leatherman 90-1, LLC	Ohio
Leatherman Partnership 89-1, LLC	Ohio
Leatherman Partnership 89-2, LLC	Ohio
Meridian Arms Land, LLC	Ohio
Orange Village Care Center, LLC	Ohio
St. Mary's Properties, LLC	Ohio
The Suburban Pavilion, LLC	Ohio
Wilcare, LLC	Ohio

Supplemental Indenture, dated as of January 23, 2015, a Third Supplemental Indenture, dated effective as of March 2, 2015, and a Fourth Supplemental Indenture, dated as of April 1, 2015 (the Original Indenture, as so supplemented, being herein referred to as the "Indenture"). All capitalized terms which are defined in the Indenture shall have the same meanings when used herein, unless otherwise specified.

We have not been involved in the preparation of the Registration Statement, nor were we involved in the negotiation, preparation or execution of the Indenture, the Guarantees (as defined below), or any of the related agreements executed or delivered in connection with the Initial Notes, the Exchange Notes, the Exchange Offer or the transactions described in the Registration Statement. We have been retained solely for the purpose of rendering certain opinions regarding Pennsylvania law as specifically set forth herein.

In connection herewith, we have examined photocopies of:

1. the Registration Statement (including exhibits thereto relating to the Opinion Subsidiaries);
 2. an executed copy of the Indenture, including the form of the guarantees of the Exchange Notes (each, a "Guarantee," and collectively, the "Guarantees") provided for therein;
 3. executed copies of the Initial Notes;
 4. the form of the Exchange Notes;
 5. the Certificate of Organization and Operating Agreement, as amended by that First Amendment to the Operating Agreement of each of the Opinion Subsidiaries that are limited liability companies and the Statement of Registration and Agreement of Limited Partnership and the First Amended and Restated Agreement of Limited Partnership of each of the Opinion Subsidiaries that is a limited partnership or limited liability limited partnership, in each case as in effect on the date hereof and as certified by the applicable Secretary, Assistant Secretary or other appropriate representative of such Opinion Subsidiary (the "Organizational Documents");
 6. a certificate of legal existence and subsistence for each of the Opinion Subsidiaries; and
 7. certificates of the respective Secretaries, Assistant Secretaries or other appropriate representatives of each of the Opinion Subsidiaries, certifying as to resolutions approving and relating to the transactions referred to herein and the incumbency of such officers or representatives.
-

The documents referenced as items (1) through (4) above are collectively referred to as the “Transaction Documents.” The documents referenced as items (1) through (7) above are collectively referred to as the “Reviewed Documents.”

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such other limited liability and limited partnership records, agreements and instruments of the respective Opinion Subsidiaries, certificates of public officials and officers or other appropriate representatives of the Opinion Subsidiaries, and such other documents, records and instruments, and we have made such legal and factual inquiries, as we have deemed necessary or appropriate as a basis for us to render the opinions hereinafter expressed. In our examination of the Reviewed Documents and the foregoing, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies or by facsimile or other means of electronic transmission, or which we obtained from the Commission’s Electronic Data Gathering Analysis and Retrieval system (“EDGAR”) or other sites maintained by a court or government authority or regulatory body, and the authenticity of the originals of such latter documents. If any document we examined in printed, word processed or similar form has been filed with the Commission on EDGAR or such court or governmental authority or regulatory body, we have assumed that the document so filed is identical to the document we examined except for formatting changes. When relevant facts were not independently established, we have relied without independent inquiry or investigation as to matters of fact upon statements of governmental officials and upon representations made in or pursuant to certificates and statements of authorized representatives of the Opinion Subsidiaries.

In connection herewith, we have assumed that, other than with respect to the Opinion Subsidiaries, all of the documents referred to in this opinion have been duly authorized by, have been duly executed and delivered by, and constitute the valid, binding and enforceable obligations of, all of the parties thereto, all of the signatories to such documents have been duly authorized by all such parties and all such parties are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

Based upon the foregoing and in reliance thereon, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, we are of the opinion that, when (i) the Registration Statement becomes effective under the Act, (ii) the Indenture becomes duly qualified under the Trust Indenture Act of 1939, as amended, and (iii) the Exchange Notes (in the form examined by us) are duly executed by the Parent and authenticated and delivered by the Trustee and issued in exchange for the Initial Notes, and the Guarantees (in the form examined by us) have been duly executed by each Opinion Subsidiary in accordance with the provisions of the Indenture upon consummation of the Exchange Offer, and otherwise in accordance with the terms of the Registration Statement and the exhibits thereto, the Guarantee

of each Opinion Subsidiary will constitute a valid and binding obligation of each such Opinion Subsidiary.

In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinion set forth herein is further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

(a) Our opinion set forth herein reflects only the application of applicable law of the Commonwealth of Pennsylvania (excluding the securities and blue sky laws of such Commonwealth, as to which we express no opinion). The opinion set forth herein is made as of the date hereof and is subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinion expressed herein is based upon the law in effect (and published or otherwise generally available) on the date hereof, and we assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to, the application or impact of any laws, cases, decisions, rules or regulations of any other jurisdiction, court or administrative agency.

(b) We express no opinion herein as to the Exchange Notes.

(c) Our opinion contained herein may be limited by and is subject to (i) applicable bankruptcy, insolvency, reorganization, arrangement, receivership, moratorium or similar laws affecting or relating to the rights and remedies of creditors generally including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination, (ii) general principles of equity and equitable defenses (regardless of whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

(d) Our opinion is further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating, or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; and (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees.

(e) We express no opinion as to:

(i) the enforceability of (A) any provision of the Indenture, the Exchange Notes or the Guarantees (collectively, the “Operative Documents”) purporting or attempting to (1) confer exclusive jurisdiction and/or venue upon certain courts or otherwise waive the defenses of forum non conveniens or improper venue, (2) confer subject matter jurisdiction on a court not having independent grounds therefor, (3) modify or waive the requirements for effective service of process for any action that may be brought, (4) waive the right of the Parent or any other person, including the Subsidiary Guarantors, to a trial by jury, (5) provide that remedies are cumulative or that decisions by a party are conclusive, (6) modify or waive the rights to notice, legal defenses, statutes of limitations or other benefits that cannot be waived under applicable law, or (7) provide for or grant a power attorney, or (B) any provision of the Indenture, the Exchange Notes or the Guarantees relating to choice of law, or that authorizes the acceleration of the obligations under a Guarantee notwithstanding a stay or other prohibition preventing such acceleration in respect of the obligations guaranteed; or

(ii) the enforceability of (A) any rights to indemnification or contribution provided for in the Operative Documents which are violative of public policy underlying any law, rule or regulation (including any federal or state securities law, rule or regulation) or the legality of such rights, (B) any provisions in the Operative Documents purporting to provide to the Trustee or any other person the right to receive costs and expenses beyond those reasonably incurred by it, or (C) provisions in the Operative Documents whose terms are left open for later resolution by the parties.

(f) Enforceability of the Guarantees is further subject to the qualification that certain waivers, procedures, remedies, and other provisions of the Guarantees may be unenforceable under or limited by the laws of the Commonwealth of Pennsylvania; however, such laws do not in our opinion, substantially prevent the practical realization of the benefits intended by the Guarantees, except that the application of principles of guaranty and suretyship to the acts or omissions of the holder of the Guarantees after execution and delivery of such Guarantees may prevent the practical realization of the benefits intended by the Guarantees through a release or discharge of one or more Guarantors.

(g) We express no opinion as to whether a subsidiary may guarantee or otherwise be liable for indebtedness incurred by its parent except to the extent that such subsidiary may be determined to have benefited from the incurrence of the indebtedness by its parent or whether such benefit may be measured other than by the extent to which the proceeds of the indebtedness incurred by its parent are, directly or indirectly, made available to such subsidiary for its corporate or other analogous purposes.

We do not render any opinions except as expressly set forth above and no opinions may be inferred or are implied. The opinion set forth herein is made as of the date hereof. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of

Montgomery, McCracken, Walker & Rhoads, LLP

Omega Healthcare Investors, Inc.

April 16, 2015

Page 6

our name therein and in the related prospectus under the caption "Legal Matters." In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

/s/ Montgomery, McCracken, Walker & Rhoads, LLP
Montgomery, McCracken, Walker & Rhoads, LLP

MMWR:JTS:BMC

Schedule I

Opinion Subsidiaries

<u>Subsidiary</u>	<u>State or Other Jurisdiction of Formation</u>
Pavillion North Partners, LLC	Pennsylvania
Pavillion North, LLP	Pennsylvania
Pavillion Nursing Center North, LLC	Pennsylvania
Bala Cynwyd Real Estate, LP	Pennsylvania

[Letterhead of Bryan Cave LLP]

April 16, 2015

Omega Healthcare Investors, Inc.
200 International Circle
Suite 3500
Hunt Valley, MD 21030

RE: Certain United States Federal Income Tax Matters

Ladies and Gentlemen:

You have requested our opinion concerning certain United States federal income tax considerations in connection with the offer (the “**Exchange Offer**”) by Omega Healthcare Investors, Inc., a Maryland corporation (the “**Company**”), to exchange up to \$250,000,000 in aggregate principal amount of the Company’s registered 4.50% Senior Notes due 2025 for an equal aggregate principal amount of its existing 4.50% Senior Notes due 2025 issued and outstanding in the aggregate principal amount of \$250,000,000, pursuant to a Registration Statement on Form S-4 to be filed with the Securities and Exchange Commission (the “**Registration Statement**”). We have acted as counsel to the Company in connection with, and have participated in the preparation of, the Registration Statement.

In rendering our opinion, we have examined and relied on originals or copies certified or otherwise identified to our satisfaction of (i) the Articles of Incorporation, the Articles of Amendment, Articles of Amendment and Restatement, and Articles Supplementary thereto, of the Company and its subsidiaries, (ii) the statements and representations made in the Registration Statement, and (iii) such other documents, certificates, and records as we have deemed necessary or appropriate. We also have relied upon factual statements and representations made to us by representatives of the Company that are set forth in a certificate executed and provided to us by the Company (the “**Officers’ Certificate**”). With respect to the ownership of stock of the Company for certain periods prior to March 8, 2004, we also have relied on a letter from Explorer Holdings, L.P., regarding the ownership of stock of the Company by Explorer Holdings, L.P., Explorer Holdings Level II, L.P., and Hampstead Investment Partners III, L.P. (the “**Representation Letter**”). For purposes of this opinion, we have assumed the validity and accuracy of the documents, certificates and records set forth above, and that the statements and representations made therein are and will remain true and complete. We also have assumed, without independently verifying the facts, that the Registration Statement, the Officers’ Certificate, and the Representation Letter, and such other documents,

certificates and records and that the statements as to factual matters contained in the Registration Statement, the Officers' Certificate, and the Representation Letter, and such other documents, certificates and records are true, correct and complete and will continue to be true, correct and complete through the completion of the transactions contemplated therein. For purposes of this opinion, however, we have not assumed the correctness of any statement to the effect that the Company qualifies as a real estate investment trust ("**REIT**") under the Internal Revenue Code of 1986, as amended (the "**Code**"), and the rules and regulations promulgated thereunder (the "**Regulations**").

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photo copies, and the authenticity of the originals of such copies, or by facsimile or other means of electronic transmission, or which we obtained from the Securities and Exchange Commission's Electronic Data Gathering, Analysis and Retrieval system ("**Edgar**") or other sites maintained by a court or governmental authority or regulatory body and the authenticity of the originals of such latter documents. If any documents we examined in printed, word processed or similar form has been filed with the Securities and Exchange Commission on Edgar or such court or governmental authority or regulatory body, we have assumed that the document so filed is identical to the document we examined except for formatting changes. In making our examination of documents executed, or to be executed, by the parties indicated therein, we have assumed that each party (other than the Company) has, or will have, the power, corporate or other, to enter into and perform all obligations thereunder and we have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties and the validity and binding effect thereof on such parties. All of the documents we have reviewed will be complied with without waiver. Finally, in connection with the opinions rendered below, we have assumed that, during its taxable year ended December 31, 1992, and in each subsequent taxable year to present, the Company has operated and will continue to operate in such a manner that makes and will continue to make the representations contained in the Officers' Certificate true for each of such years, as of the date hereof, and any representation made as a belief, made "to the knowledge of," or made in a similarly qualified manner is true, correct, and complete, as of the date hereof, without such qualification.

In rendering our opinion, we have considered the applicable provisions of the Code, the Regulations, pertinent judicial authorities, interpretive rulings of the Internal Revenue Service and such other authorities as we have considered relevant, all in effect as of the date hereof. It should be noted that statutes, regulations, judicial decisions and administrative interpretations are subject to change at any time (possibly with retroactive effect). A change in the authorities or the accuracy or completeness of any of the information, documents, certificates, records, statements, representations, covenants, or assumptions on which our opinion is based could affect our conclusions.

Based on the foregoing, in reliance thereon and subject thereto and to the limitations stated below, it is our opinion that:

(a) From and including the Company's taxable year ended December 31, 1992, the Company was and is organized in conformity with the requirements for, its actual method of operation through the date hereof has permitted, and its proposed methods of operations as described in the Officers' Certificate and the Registration Statement will permit, the Company to meet the requirements for, qualification and taxation as a REIT under the Code, and the Company has qualified and will so qualify, and the Company will continue to meet such requirements and qualify as a REIT after consummation of the contemplated transactions and the application of the proceeds, if any, from the offering of the Notes by the Company as described in the Registration Statement.

(b) The discussion in the Registration Statement under the heading "CERTAIN MATERIAL UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS," in so far as such statements constitute a summary of U.S. federal tax matters, fairly and accurately summarizes such matters in all material respects.

The Company's qualification and taxation as a REIT depend upon the Company's ability to meet on a continuing basis, through actual annual operating and other results, the various requirements under the Code with regard to, among other things, the sources of its gross income, the composition of its assets, the level of its distributions to stockholders, the diversity of its stock ownership, and various other qualification tests imposed under the Code. We will not review the Company's compliance with these requirements on a continuing basis. Accordingly, no assurance can be given that the actual results of the operations of the Company and its subsidiaries, the sources of their income, the nature of their assets, the level of the Company's distributions to stockholders, and the diversity of its stock ownership for any given taxable year will satisfy the requirements for taxation as a REIT under the Code and conform to the representations in the Officers' Certificate.

Except as set forth above, we express no opinion to any party as to the tax consequences, whether federal, state, local or foreign, of the Exchange Offer or any transaction related thereto or contemplated thereby. We consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to Bryan Cave LLP under the heading "Legal Matters" in the Registration Statement. This opinion is expressed as of the date hereof, and we are under no obligation to advise you of, supplement, or revise our opinion to reflect, any changes (including changes that have retroactive effect) in applicable law or any information, document, certificate, record, statement, representation, covenant or assumption relied upon herein that becomes incorrect or untrue.

Very truly yours,

/s/ Bryan Cave LLP

Bryan Cave LLP

**Omega Healthcare Investors, Inc.
Subsidiary List
As of April 16, 2015**

Subsidiary Name	Home State
1040 Wedding Ford Road, LLC	Arkansas
1101 Waterwell Road, LLC	Arkansas
1149 & 1151 West New Hope Road, LLC	Arkansas
115 Orendorff Avenue, LLC	Arkansas
11900 East Artesia Boulevard, LLC	California
1194 North Chester Street, LLC	Arkansas
1200 Ely Street Holdings Co. LLC	Michigan
13922 Cerise Avenue, LLC	California
1401 Park Avenue, LLC	Arkansas
1628 B Street, LLC	California
202 Tims Avenue, LLC	Arkansas
228 Pointer Trail West, LLC	Arkansas
2400 Parkside Drive, LLC	California
2425 Teller Avenue, LLC	Colorado
245 East Wilshire Avenue, LLC	California
2701 Twin Rivers Drive, LLC	Arkansas
3232 Artesia Real Estate, LLC	California
3600 Richards Road, LLC	Arkansas
3806 Clayton Road, LLC	California
42235 County Road Holdings Co. LLC	Michigan
48 High Point Road, LLC	Maryland
523 Hayes Lane, LLC	California
637 East Romie Lane, LLC	California
700 Mark Drive, LLC	Arkansas
900 Magnolia Road SW, LLC	Arkansas
Arizona Lessor - Infinia, LLC	Maryland
Bala Cynwyd Real Estate, LP	Pennsylvania
Bayside Colorado Healthcare Associates, LLC	Colorado
Bayside Street II, LLC	Delaware
Bayside Street, LLC	Maryland
Canton Health Care Land, LLC	Ohio
Carnegie Gardens LLC	Delaware
CFG 2115 Woodstock Place LLC	Delaware
CHR Bartow LLC	Delaware
CHR Boca Raton LLC	Delaware
CHR Bradenton LLC	Delaware
CHR Cape Coral LLC	Delaware

Subsidiary Name	Home State
CHR Clearwater Highland LLC	Delaware
CHR Clearwater LLC	Delaware
CHR Deland East LLC	Delaware
CHR Deland West LLC	Delaware
CHR Fort Myers LLC	Delaware
CHR Fort Walton Beach LLC	Delaware
CHR Gulfport LLC	Delaware
CHR Hudson LLC	Delaware
CHR Lake Wales LLC	Delaware
CHR Lakeland LLC	Delaware
CHR Panama City LLC	Delaware
CHR Pompano Beach Broward LLC	Delaware
CHR Pompano Beach LLC	Delaware
CHR Sanford LLC	Delaware
CHR Sarasota LLC	Delaware
CHR Spring Hill LLC	Delaware
CHR St. Pete Abbey LLC	Delaware
CHR St. Pete Bay LLC	Delaware
CHR St. Pete Egret LLC	Delaware
CHR Tampa Carrollwood LLC	Delaware
CHR Tampa LLC	Delaware
CHR Tarpon Springs LLC	Delaware
CHR Titusville LLC	Delaware
CHR West Palm Beach LLC	Delaware
Colonial Gardens, LLC	Ohio
Colorado Lessor - Conifer, LLC	Maryland
CSE Albany LLC	Delaware
CSE Amarillo LLC	Delaware
CSE Arden L.P.	Delaware
CSE Augusta LLC	Delaware
CSE Bedford LLC	Delaware
CSE Blountville LLC	Delaware
CSE Bolivar LLC	Delaware
CSE Cambridge LLC	Delaware
CSE Cambridge Realty LLC	Delaware
CSE Camden LLC	Delaware
CSE Canton LLC	Delaware
CSE Casablanca Holdings II LLC	Delaware
CSE Casablanca Holdings LLC	Delaware
CSE Cedar Rapids LLC	Delaware
CSE Centennial Village, LP	Delaware

Subsidiary Name	Home State
CSE Chelmsford LLC	Delaware
CSE Chesterton LLC	Delaware
CSE Claremont LLC	Delaware
CSE Corpus North LLC	Delaware
CSE Denver Iliff LLC	Delaware
CSE Denver LLC	Delaware
CSE Douglas LLC	Delaware
CSE Elkton LLC	Delaware
CSE Elkton Realty LLC	Delaware
CSE Fairhaven LLC	Delaware
CSE Fort Wayne LLC	Delaware
CSE Frankston LLC	Delaware
CSE Georgetown LLC	Delaware
CSE Green Bay LLC	Delaware
CSE Hilliard LLC	Delaware
CSE Huntingdon LLC	Delaware
CSE Huntsville LLC	Delaware
CSE Indianapolis-Continental LLC	Delaware
CSE Indianapolis-Greenbriar LLC	Delaware
CSE Jacinto City LLC	Delaware
CSE Jefferson City LLC	Delaware
CSE Jeffersonville-Hillcrest Center LLC	Delaware
CSE Jeffersonville-Jennings House LLC	Delaware
CSE Kerrville LLC	Delaware
CSE King L.P.	Delaware
CSE Kingsport LLC	Delaware
CSE Knightdale L.P.	Delaware
CSE Lake City LLC	Delaware
CSE Lake Worth LLC	Delaware
CSE Lakewood LLC	Delaware
CSE Las Vegas LLC	Delaware
CSE Lawrenceburg LLC	Delaware
CSE Lenoir L.P.	Delaware
CSE Lexington Park LLC	Delaware
CSE Lexington Park Realty LLC	Delaware
CSE Ligonier LLC	Delaware
CSE Live Oak LLC	Delaware
CSE Lowell LLC	Delaware
CSE Marianna Holdings LLC	Delaware
CSE Memphis LLC	Delaware
CSE Mobile LLC	Delaware

Subsidiary Name	Home State
CSE Moore LLC	Delaware
CSE North Carolina Holdings I LLC	Delaware
CSE North Carolina Holdings II LLC	Delaware
CSE Omro LLC	Delaware
CSE Orange Park LLC	Delaware
CSE Orlando-Pinar Terrace Manor LLC	Delaware
CSE Orlando-Terra Vista Rehab LLC	Delaware
CSE Pennsylvania Holdings, LP	Delaware
CSE Piggott LLC	Delaware
CSE Pilot Point LLC	Delaware
CSE Pine View LLC	Delaware
CSE Ponca City LLC	Delaware
CSE Port St. Lucie LLC	Delaware
CSE Richmond LLC	Delaware
CSE Ripley LLC	Delaware
CSE Ripon LLC	Delaware
CSE Safford LLC	Delaware
CSE Salina LLC	Delaware
CSE Seminole LLC	Delaware
CSE Shawnee LLC	Delaware
CSE Spring Branch LLC	Delaware
CSE Stillwater LLC	Delaware
CSE Taylorsville LLC	Delaware
CSE Texarkana LLC	Delaware
CSE Texas City LLC	Delaware
CSE The Village LLC	Delaware
CSE Upland LLC	Delaware
CSE Walnut Cove L.P.	Delaware
CSE West Point LLC	Delaware
CSE Whitehouse LLC	Delaware
CSE Williamsport LLC	Delaware
CSE Winter Haven LLC	Delaware
CSE Woodfin L.P.	Delaware
CSE Yorktown LLC	Delaware
Delta Investors I, LLC	Maryland
Delta Investors II, LLC	Maryland
Desert Lane LLC	Delaware
Dixie White House Nursing Home, LLC	Mississippi
Dixon Health Care Center, LLC	Ohio
Encanto Senior Care, LLC	Arizona
Florida Lessor – Meadowview, LLC	Maryland

Subsidiary Name	Home State
Florida Real Estate Company, LLC	Florida
G&L Gardens, LLC	Arizona
Georgia Lessor - Bonterra/Parkview, LLC	Maryland
Golden Hill Real Estate Company, LLC	California
Greenbough, LLC	Delaware
Hot Springs Atrium Owner, LLC	Delaware
Hot Springs Cottages Owner, LLC	Delaware
Hot Springs Marina Owner, LLC	Delaware
Hutton I Land, LLC	Ohio
Hutton II Land, LLC	Ohio
Hutton III Land, LLC	Ohio
Indiana Lessor – Wellington Manor, LLC	Maryland
LAD I Real Estate Company, LLC	Delaware
Leatherman 90-1, LLC	Ohio
Leatherman Partnership 89-1, LLC	Ohio
Leatherman Partnership 89-2, LLC	Ohio
Meridian Arms Land, LLC	Ohio
North Las Vegas LLC	Delaware
NRS Ventures, L.L.C.	Delaware
Ocean Springs Nursing Home, LLC	Mississippi
OHI (Connecticut) , LLC	Connecticut
OHI (Illinois), LLC	Illinois
OHI (Indiana) , LLC	Indiana
OHI (Iowa) , LLC	Iowa
OHI Asset (AR) Ash Flat, LLC	Delaware
OHI Asset (AR) Camden, LLC	Delaware
OHI Asset (AR) Conway, LLC	Delaware
OHI Asset (AR) Des Arc, LLC	Delaware
OHI Asset (AR) Hot Springs, LLC	Delaware
OHI Asset (AR) Malvern, LLC	Delaware
OHI Asset (AR) Mena, LLC	Delaware
OHI Asset (AR) Pocahontas, LLC	Delaware
OHI Asset (AR) Sheridan, LLC	Delaware
OHI Asset (AR) Walnut Ridge, LLC	Delaware
OHI Asset (AZ) Austin House, LLC	Delaware
OHI Asset (CA), LLC	Delaware
OHI Asset (CO), LLC	Delaware
OHI Asset (CT) Lender, LLC	Delaware
OHI Asset (FL) Lake Placid, LLC	Delaware
OHI Asset (FL) Lender, LLC	Delaware
OHI Asset (FL) Lutz, LLC	Delaware

Subsidiary Name	Home State
OHI Asset (FL), LLC	Delaware
OHI Asset (GA) Macon, LLC	Delaware
OHI Asset (GA) Moultrie, LLC	Delaware
OHI Asset (GA) Snellville, LLC	Delaware
OHI Asset (ID) Holly, LLC	Delaware
OHI Asset (ID) Midland, LLC	Delaware
OHI Asset (ID), LLC	Delaware
OHI Asset (IL), LLC	Delaware
OHI Asset (IN) American Village, LLC	Delaware
OHI Asset (IN) Anderson, LLC	Delaware
OHI Asset (IN) Beech Grove, LLC	Delaware
OHI Asset (IN) Clarksville, LLC	Delaware
OHI Asset (IN) Clinton, LLC	Delaware
OHI Asset (IN) Connersville, LLC	Delaware
OHI Asset (IN) Crown Point, LLC	Delaware
OHI Asset (IN) Eagle Valley, LLC	Delaware
OHI Asset (IN) Elkhart, LLC	Delaware
OHI Asset (IN) Forest Creek, LLC	Delaware
OHI Asset (IN) Fort Wayne, LLC	Delaware
OHI Asset (IN) Franklin, LLC	Delaware
OHI Asset (IN) Greensburg, LLC	Delaware
OHI Asset (IN) Indianapolis, LLC	Delaware
OHI Asset (IN) Jasper, LLC	Delaware
OHI Asset (IN) Kokomo, LLC	Delaware
OHI Asset (IN) Lafayette, LLC	Delaware
OHI Asset (IN) Madison, LLC	Delaware
OHI Asset (IN) Monticello, LLC	Delaware
OHI Asset (IN) Noblesville, LLC	Delaware
OHI Asset (IN) Rosewalk, LLC	Delaware
OHI Asset (IN) Salem, LLC	Delaware
OHI Asset (IN) Seymour, LLC	Delaware
OHI Asset (IN) Spring Mill, LLC	Delaware
OHI Asset (IN) Terre Haute, LLC	Delaware
OHI Asset (IN) Wabash, LLC	Delaware
OHI Asset (IN) Westfield, LLC	Delaware
OHI Asset (IN) Zionsville, LLC	Delaware
OHI Asset (LA), LLC	Delaware
OHI Asset (MD), LLC	Delaware
OHI Asset (MI) Heather Hills, LLC	Delaware
OHI Asset (MI), LLC	Delaware
OHI Asset (MO), LLC	Delaware

Subsidiary Name	Home State
OHI Asset (MS) Byhalia, LLC	Delaware
OHI Asset (MS) Cleveland, LLC	Delaware
OHI Asset (MS) Clinton, LLC	Delaware
OHI Asset (MS) Columbia, LLC	Delaware
OHI Asset (MS) Corinth, LLC	Delaware
OHI Asset (MS) Greenwood, LLC	Delaware
OHI Asset (MS) Grenada, LLC	Delaware
OHI Asset (MS) Holly Springs, LLC	Delaware
OHI Asset (MS) Indianola, LLC	Delaware
OHI Asset (MS) Natchez, LLC	Delaware
OHI Asset (MS) Picayune, LLC	Delaware
OHI Asset (MS) Vicksburg, LLC	Delaware
OHI Asset (MS) Yazoo City, LLC	Delaware
OHI Asset (NC) Wadesboro, LLC	Delaware
OHI Asset (OH) Lender, LLC	Delaware
OHI Asset (OH), LLC	Delaware
OHI Asset (OR) Portland, LLC	Delaware
OHI Asset (OR) Troutdale, LLC	Delaware
OHI Asset (PA) GP, LLC	Delaware
OHI Asset (PA), LP	Maryland
OHI Asset (PA) West Mifflin, LP	Delaware
OHI Asset (PA), LLC	Delaware
OHI Asset (SC) Aiken, LLC	Delaware
OHI Asset (SC) Anderson, LLC	Delaware
OHI Asset (SC) Easley Anne, LLC	Delaware
OHI Asset (SC) Easley Crestview, LLC	Delaware
OHI Asset (SC) Edgefield, LLC	Delaware
OHI Asset (SC) Greenville Griffith, LLC	Delaware
OHI Asset (SC) Greenville Laurens, LLC	Delaware
OHI Asset (SC) Greenville North, LLC	Delaware
OHI Asset (SC) Greenville, LLC	Delaware
OHI Asset (SC) Greer, LLC	Delaware
OHI Asset (SC) Marietta, LLC	Delaware
OHI Asset (SC) McCormick, LLC	Delaware
OHI Asset (SC) Orangeburg, LLC	Delaware
OHI Asset (SC) Pickens East Cedar, LLC	Delaware
OHI Asset (SC) Pickens Rosemond, LLC	Delaware
OHI Asset (SC) Piedmont, LLC	Delaware
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware

Subsidiary Name	Home State
OHI Asset (TN) Bartlett, LLC	Delaware
OHI Asset (TN) Collierville, LLC	Delaware
OHI Asset (TN) Jefferson City, LLC	Delaware
OHI Asset (TN) Memphis, LLC	Delaware
OHI Asset (TN) Rogersville, LLC	Delaware
OHI Asset (TX) Anderson, LLC	Delaware
OHI Asset (TX) Bryan, LLC	Delaware
OHI Asset (TX) Burleson, LLC	Delaware
OHI Asset (TX) College Station, LLC	Delaware
OHI Asset (TX) Comfort, LLC	Delaware
OHI Asset (TX) Diboll, LLC	Delaware
OHI Asset (TX) Granbury, LLC	Delaware
OHI Asset (TX) Hondo, LLC	Delaware
OHI Asset (TX) Italy, LLC	Delaware
OHI Asset (TX) Winnsboro, LLC	Delaware
OHI Asset (TX), LLC	Delaware
OHI Asset (UT) Ogden, LLC	Delaware
OHI Asset (UT) Provo, LLC	Delaware
OHI Asset (UT) Roy, LLC	Delaware
OHI Asset (VA) Charlottesville, LLC	Delaware
OHI Asset (VA) Farmville, LLC	Delaware
OHI Asset (VA) Hillsville, LLC	Delaware
OHI Asset (VA) Rocky Mount, LLC	Delaware
OHI Asset (WA) Battle Ground, LLC	Delaware
OHI Asset (WV) Danville, LLC	Delaware
OHI Asset (WV) Ivydale, LLC	Delaware
OHI Asset CHG ALF, LLC	Delaware
OHI Asset CSB LLC	Delaware
OHI Asset CSE-E Subsidiary, LLC	Delaware
OHI Asset CSE-E, LLC	Delaware
OHI Asset CSE-U Subsidiary, LLC	Delaware
OHI Asset CSE-U, LLC	Delaware
OHI Asset HUD CFG, LLC	Delaware
OHI Asset HUD Delta, LLC	Delaware
OHI Asset HUD H-F, LLC	Delaware
OHI Asset HUD SF CA, LLC	Delaware
OHI Asset HUD SF, LLC	Delaware
OHI Asset HUD WO, LLC	Delaware
OHI Asset II (CA), LLC	Delaware
OHI Asset II (FL), LLC	Delaware
OHI Asset II (PA), LP	Maryland

Subsidiary Name	Home State
OHI Asset III (PA), LP	Maryland
OHI Asset IV (PA) Silver Lake, LP	Maryland
OHI Asset Management, LLC	Delaware
OHI Asset RO PMM Services, LLC	Delaware
OHI Asset RO, LLC	Delaware
OHI Asset, LLC	Delaware
OHI Healthcare Properties Holdco, Inc.	Delaware
OHI Healthcare Properties Limited Partnership (f/k/a OHI Healthcare Properties Limited Partnership, L.P.)	Delaware
OHI Mezz Lender, LLC	Delaware
OHI Tennessee, LLC	Maryland
OHIMA, LLC	Massachusetts
Omega TRS I, Inc.	Maryland
Orange Village Care Center, LLC	Ohio
Palm Valley Senior Care, LLC	Arizona
Panama City Nursing Center LLC	Delaware
Pavillion North Partners, LLC	Pennsylvania
Pavillion North, LLP	Pennsylvania
Pavillion Nursing Center North, LLC	Pennsylvania
Pensacola Real Estate Holdings I, LLC	Florida
Pensacola Real Estate Holdings II, LLC	Florida
Pensacola Real Estate Holdings III, LLC	Florida
Pensacola Real Estate Holdings IV, LLC	Florida
Pensacola Real Estate Holdings V, LLC	Florida
PV Realty-Ciinton, LLC	Maryland
PV Realty-Holly Hill, LLC	Maryland
PV Realty-Kensington, LLC	Maryland
PV Realty-Willow Tree, LLC	Maryland
Ridgecrest Senior Care, LLC	Arizona
Skyler Boyington, LLC	Mississippi
Skyler Florida, LLC	Mississippi
Skyler Maitland LLC	Delaware
Skyler Pensacola, LLC	Florida
SLC Property Investors, LLC	Delaware
St. Mary's Properties, LLC	Ohio
Sterling Acquisition, LLC	Kentucky
Suwanee, LLC	Delaware
Texas Lessor – Stonegate GP, LLC	Maryland
Texas Lessor – Stonegate, Limited, LLC	Maryland
Texas Lessor – Stonegate, LP	Maryland
The Suburban Pavilion, LLC	Ohio

Subsidiary Name	Home State
Washington Lessor – Silverdale, LLC	Maryland
Wilcare, LLC	Ohio
305 W. End Avenue Property, L.L.C.	Delaware
446 Sycamore Road, L.L.C.	Delaware
Albany Street Property, L.L.C.	Delaware
Arkansas Aviv, L.L.C.	Delaware
Arma Yates, L.L.C.	Delaware
Avery Street Property, L.L.C	Delaware
Aviv Asset Management, L.L.C.	Delaware
Aviv Financing I, L.L.C.	Delaware
Aviv Financing II, L.L.C.	Delaware
Aviv Financing III, L.L.C.	Delaware
Aviv Financing IV, L.L.C.	Delaware
Aviv Financing V, L.L.C.	Delaware
Aviv Financing VI, L.L.C.	Delaware
Aviv Foothills, L.L.C.	Delaware
Aviv Healthcare Capital Corporation	Delaware
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware
Aviv Liberty, L.L.C.	Delaware
Aviv OP Limited Partner, L.L.C	Delaware
Avon Ohio, L.L.C.	Delaware
Belleville Illinois, L.L.C.	Delaware
Bellingham II Associates, L.L.C.	Delaware
Bethel ALF Property, L.L.C.	Delaware
BHG Aviv, L.L.C.	Delaware
Biglerville Road, L.L.C.	Delaware
Bonham Texas, L.L.C.	Delaware
Bradenton ALF Property, L.L.C.	Delaware
Brewster ALF Property, L.L.C.	Delaware
Burton NH Property, L.L.C.	Delaware
California Aviv Two, L.L.C.	Delaware
California Aviv, L.L.C.	Delaware
Camas Associates, L.L.C.	Delaware
Casa/Sierra California Associates, L.L.C.	Delaware
Champaign Williamson Franklin, L.L.C.	Delaware
Chardon Ohio Property Holdings, L.L.C.	Delaware
Chardon Ohio Property, L.L.C.	Delaware
Chatham Aviv, L.L.C.	Delaware
Chenal Arkansas, L.L.C.	Delaware
Clarkston Care, L.L.C.	Delaware

Subsidiary Name	Home State
Colonial Madison Associates, L.L.C.	Delaware
Columbia View Associates, L.L.C.	Delaware
Columbus Texas Aviv, L.L.C.	Delaware
Columbus Western Avenue, L.L.C.	Delaware
Colville Washington Property, L.L.C.	Delaware
Commerce Sterling Hart Drive, L.L.C.	Delaware
Conroe Rigby Owen Road, L.L.C.	Delaware
CR Aviv, L.L.C.	Delaware
Crete Plus Five Property, L.L.C.	Delaware
Crooked River Road, L.L.C.	Delaware
Cuyahoga Falls Property II, L.L.C.	Delaware
Cuyahoga Falls Property, L.L.C.	Delaware
Dallas Two Property, L.L.C.	Delaware
Danbury ALF Property, L.L.C.	Delaware
Darien ALF Property, L.L.C.	Delaware
Deerfield Class B, L.L.C.	Delaware
Denison Texas, L.L.C.	Delaware
DWC Finance, L.L.C.	Delaware
East Rollins Street, L.L.C.	Delaware
Edgewood Drive Property, L.L.C.	Delaware
Elite Mattoon, L.L.C.	Delaware
Elite Yorkville, L.L.C.	Delaware
Falcon Four Property Holding, L.L.C.	Delaware
Falcon Four Property, L.L.C.	Delaware
Falfurrias Texas, L.L.C.	Delaware
Financing VI Healthcare Property, L.L.C.	Delaware
Florida ALF Properties, L.L.C.	Delaware
Florida Four Properties, L.L.C.	Delaware
Fort Stockton Property, L.L.C.	Delaware
Fountain Associates, L.L.C.	Delaware
Four Fountains Aviv, L.L.C.	Delaware
Fredericksburg South Adams Street, L.L.C.	Delaware
Freewater Oregon, L.L.C.	Delaware
Fullerton California, L.L.C.	Delaware
Gardnerville Property, L.L.C.	Delaware
Germantown Property, L.L.C.	Delaware
Giltex Care, L.L.C.	Delaware
Glendale NH Property, L.L.C.	Delaware
Gonzales Texas Property, L.L.C.	Delaware
Great Bend Property, L.L.C.	Delaware
Greenville Kentucky Property, L.L.C.	Delaware

Subsidiary Name	Home State
HHM Aviv, L.L.C.	Delaware
Hidden Acres Property, L.L.C.	Delaware
Highland Leasehold, L.L.C.	Delaware
Hot Springs Aviv, L.L.C.	Delaware
Houston Texas Aviv, L.L.C.	Delaware
Hutchinson Kansas, L.L.C.	Delaware
Illinois Missouri Properties, L.L.C.	Delaware
Iowa Lincoln County Property, L.L.C.	Delaware
Jasper Springhill Street, L.L.C.	Delaware
Kansas Five Property, L.L.C.	Delaware
Karan Associates Two, L.L.C.	Delaware
Karan Associates, L.L.C.	Delaware
Karissa Court Property, L.L.C.	Delaware
KB Northwest Associates, L.L.C.	Delaware
Kentucky NH Properties, L.L.C.	Delaware
Kingsville Texas, L.L.C.	Delaware
Louisville Dutchmans Property, L.L.C.	Delaware
Magnolia Drive Property, L.L.C.	Delaware
Manor Associates, L.L.C.	Delaware
Mansfield Aviv, L.L.C.	Delaware
Massachusetts Nursing Homes, L.L.C.	Delaware
McCarthy Street Property, L.L.C.	Delaware
Minnesota Associates, L.L.C.	Delaware
Mishawaka Property, L.L.C.	Delaware
Missouri Associates, L.L.C.	Delaware
Missouri Regency Associates, L.L.C.	Delaware
Monterey Park Leasehold Mortgage, L.L.C.	Delaware
Mount Washington Property, L.L.C.	Delaware
Mt. Vernon Texas, L.L.C.	Delaware
Murray County, L.L.C.	Delaware
Muscatine Toledo Properties, L.L.C.	Delaware
New Hope Property, L.L.C.	Delaware
Newtown ALF Property, L.L.C.	Delaware
Nicholasville Kentucky Property, L.L.C.	Delaware
North Royalton Ohio Property, L.L.C.	Delaware
Norwalk ALF Property, L.L.C.	Delaware
Oakland Nursing Homes, L.L.C.	Delaware
October Associates, L.L.C.	Delaware
Ogden Associates, L.L.C.	Delaware
Ohio Aviv Three, L.L.C.	Delaware
Ohio Aviv Two, L.L.C.	Delaware

Subsidiary Name	Home State
Ohio Aviv, L.L.C.	Delaware
Ohio Indiana Property, L.L.C.	Delaware
Ohio Pennsylvania Property, L.L.C.	Delaware
Oklahoma Two Property, L.L.C.	Delaware
Oklahoma Warr Wind, L.L.C.	Delaware
Omaha Associates, L.L.C.	Delaware
Orange ALF Property, L.L.C.	Delaware
Oregon Associates, L.L.C.	Delaware
Oso Avenue Property, L.L.C.	Delaware
Ostrom Avenue Property, L.L.C.	Delaware
Peabody Associates Two, L.L.C.	Delaware
Peabody Associates, L.L.C.	Delaware
Pennington Road Property, L.L.C.	Delaware
Pocatello Idaho Property, L.L.C.	Delaware
Prescott Arkansas, L.L.C.	Delaware
Ravenna Ohio Property, L.L.C.	Delaware
Richland Washington, L.L.C.	Delaware
Riverside Nursing Home Associates Two, L.L.C.	Delaware
Riverside Nursing Home Associates, L.L.C.	Delaware
Rockingham Drive Property, L.L.C.	Delaware
S.C. Portfolio Property, L.L.C.	Delaware
Salem Associates, L.L.C.	Delaware
San Juan NH Property, LLC	Delaware
Sandalwood Arkansas Property, L.L.C.	Delaware
Savoy/Bonham Venture, L.L.C.	Delaware
Searcy Aviv, L.L.C.	Delaware
Sedgwick Properties, L.L.C.	Delaware
Seguin Texas Property, L.L.C.	Delaware
Sierra Ponds Property, L.L.C.	Delaware
Skyview Associates, L.L.C.	Delaware
Southeast Missouri Property, L.L.C.	Delaware
Southern California Nevada, L.L.C.	Delaware
St. Joseph Missouri Property, L.L.C.	Delaware
Star City Arkansas, L.L.C.	Delaware
STBA Properties, L.L.C.	Delaware
Stephenville Texas Property, L.L.C.	Delaware
Stevens Avenue Property, L.L.C.	Delaware
Texas Fifteen Property, L.L.C.	Delaware
Texas Four Property, L.L.C.	Delaware
Texhoma Avenue Property, L.L.C.	Delaware
Tujunga, L.L.C.	Delaware

Subsidiary Name	Home State
Tulare County Property, L.L.C.	Delaware
Twinsburg Ohio Property, L.L.C.	Delaware
VRB Aviv, L.L.C.	Delaware
Washington Idaho Property, L.L.C.	Delaware
Wellington Leasehold, L.L.C.	Delaware
West Pearl Street, L.L.C.	Delaware
West Yarmouth Property I, L.L.C.	Delaware
West Yarmouth Property II, L.L.C.	Delaware
Westerville Ohio Office Property, L.L.C.	Delaware
Weston ALF Property, L.L.C.	Delaware
Whitlock Street Property, L.L.C.	Delaware
Willis Texas Aviv, L.L.C.	Delaware
Yuba Aviv, L.L.C.	Delaware
Chippewa Valley, L.L.C.	Illinois
Commerce Nursing Homes, L.L.C.	Illinois
Effingham Associates, L.L.C.	Illinois
Heritage Monterey Associates, L.L.C.	Illinois
Hobbs Associates, L.L.C.	Illinois
Idaho Associates, L.L.C.	Illinois
Montana Associates, L.L.C.	Illinois
Orange, L.L.C.	Illinois
Pomona Vista L.L.C.	Illinois
Red Rocks, L.L.C.	Illinois
Rose Baldwin Park Property L.L.C.	Illinois
Santa Ana-Bartlett, L.L.C.	Illinois
Santa Fe Missouri Associates, L.L.C.	Illinois
Sun-Mesa Properties, L.L.C.	Illinois
Washington-Oregon Associates, L.L.C.	Illinois
Watauga Associates, L.L.C.	Illinois
Alamogordo Aviv, L.L.C.	New Mexico
Clayton Associates, L.L.C.	New Mexico
N.M. Bloomfield Three Plus One Limited Company	New Mexico
N.M. Espanola Three Plus One Limited Company	New Mexico
N.M. Lordsburg Three Plus One Limited Company	New Mexico
N.M. Silver City Three Plus One Limited Company	New Mexico
Raton Property Limited Company	New Mexico
Wheeler Healthcare Associates, L.L.C.	Texas

* * *

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-4 No. 333-) and related Prospectus of Omega Healthcare Investors, Inc. for the exchange of \$250,000,000 of 4.50% Senior Notes due 2025 offered under a private placement for \$250,000,000 of 4.50% Senior Notes due 2025 which have been registered under the Securities Act of 1933, as amended, and to the incorporation by reference therein of our reports dated February 27, 2015, with respect to the consolidated financial statements and schedules of Omega Healthcare Investors, Inc., and the effectiveness of internal control over financial reporting of Omega Healthcare Investors, Inc., included in its Annual Report (Form 10-K) for the year ended December 31, 2014, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP
Baltimore, Maryland
April 16, 2015

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in the Omega Healthcare Investors, Inc. Registration Statement (Form S-4 No. 333-) and related Prospectus of Omega Healthcare Investors, Inc. for the exchange of \$250,000,000 of 4.50% Senior Notes due 2025 offered under a private placement for \$250,000,000 of 4.50% Senior Notes due 2025 which have been registered under the Securities Act of 1933, as amended, and to the incorporation by reference therein of our reports dated February 26, 2015, with respect to the consolidated financial statements and schedules of Aviv REIT, Inc. and Aviv Healthcare Properties Limited Partnership, and the effectiveness of internal control over financial reporting of Aviv REIT, Inc. and Aviv Healthcare Properties Limited Partnership, included in their Annual Report (Form 10-K) for the year ended December 31, 2014, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Chicago, Illinois

April 16, 2015

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

**STATEMENT OF ELIGIBILITY UNDER
THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE**

Check if an Application to Determine Eligibility of
a Trustee Pursuant to Section 305(b)(2)

U.S. BANK NATIONAL ASSOCIATION

(Exact name of Trustee as specified in its charter)

31-0841368

I.R.S. Employer Identification No.

800 Nicollet Mall
Minneapolis, Minnesota

(Address of principal executive offices)

55402

(Zip Code)

David Ferrell
U.S. Bank National Association
1349 West Peachtree Street, Suite 1050
Atlanta, GA 30309
(404) 898-8821

(Name, address and telephone number of agent for service)

Omega Healthcare Investors, Inc.
And the Subsidiary Guarantors Listed on Schedule A

(Issuer with respect to the Securities)

Maryland

(State or other jurisdiction of incorporation or organization)

38-3041398

(I.R.S. Employer Identification No.)

200 International Circle, Suite 3500
Hunt Valley, Maryland

(Address of Principal Executive Offices)

21030

(Zip Code)

4.50% Senior Secured Notes Due 2025

(Title of the Indenture Securities)

Schedule A
Subsidiary Guarantors

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
11900 East Artesia Boulevard, LLC	California	6798	90-0266391
1200 Ely Street Holdings Co. LLC	Michigan	6798	26-3524594
13922 Cerise Avenue, LLC	California	6798	71-0976970
1628 B Street, LLC	California	6798	30-0482286
2400 Parkside Drive, LLC	California	6798	30-0482288
2425 Teller Avenue, LLC	Colorado	6798	20-5672217
245 East Wilshire Avenue, LLC	California	6798	90-0266386
3806 Clayton Road, LLC	California	6798	90-0266403
42235 County Road Holdings Co. LLC	Michigan	6798	83-0500167
446 Sycamore Road, L.L.C.	Delaware	6798	32-0380782
48 High Point Road, LLC	Maryland	6798	27-2498824
523 Hayes Lane, LLC	California	6798	45-1777721
637 East Romie Lane, LLC	California	6798	90-0266404
Alamogordo Aviv, L.L.C.	New Mexico	6798	27-0123540
Albany Street Property, L.L.C.	Delaware	6798	61-1754256
Arizona Lessor – Infinia, LLC	Maryland	6798	32-0008074
Arkansas Aviv, L.L.C.	Delaware	6798	30-0509615
Arma Yates, L.L.C.	Delaware	6798	27-3971035
Avery Street Property, L.L.C	Delaware	6798	36-4775490
Aviv Asset Management, L.L.C.	Delaware	6798	30-0305067
Aviv Financing I, L.L.C.	Delaware	6798	11-3747125
Aviv Financing II, L.L.C.	Delaware	6798	36-4597042
Aviv Financing III, L.L.C.	Delaware	6798	36-4641210
Aviv Financing IV, L.L.C.	Delaware	6798	27-0836481
Aviv Financing V, L.L.C.	Delaware	6798	27-0836548
Aviv Foothills, L.L.C.	Delaware	6798	36-4572035
Aviv Healthcare Capital Corporation	Delaware	6798	27-4536064
Aviv Healthcare Properties Operating Partnership I, L.P.	Delaware	6798	11-3747120
Aviv Liberty, L.L.C.	Delaware	6798	36-4572034
Avon Ohio, L.L.C.	Delaware	6798	36-4601433
Bala Cynwyd Real Estate, LP	Pennsylvania	6798	27-1726563
Bayside Colorado Healthcare Associates, LLC	Colorado	6798	38-3517837
Bayside Street II, LLC	Delaware	6798	38-3519969
Bayside Street, LLC	Maryland	6798	38-3160026
Belleville Illinois, L.L.C.	Delaware	6798	32-0188341
Bellingham II Associates, L.L.C.	Delaware	6798	11-3747130
Bethel ALF Property, L.L.C.	Delaware	6798	36-4759871
BHG Aviv, L.L.C.	Delaware	6798	36-4601432
Biglerville Road, L.L.C.	Delaware	6798	35-2410897
Bonham Texas, L.L.C.	Delaware	6798	30-0358809
Bradenton ALF Property, L.L.C.	Delaware	6798	45-4444919
Burton NH Property, L.L.C.	Delaware	6798	11-3714506
California Aviv Two, L.L.C.	Delaware	6798	26-4117080
California Aviv, L.L.C.	Delaware	6798	38-3786697
Camas Associates, L.L.C.	Delaware	6798	36-4340182
Canton Health Care Land, LLC	Ohio	6798	20-1914579
Carnegie Gardens LLC	Delaware	6798	20-2442381
Casa/Sierra California Associates, L.L.C.	Delaware	6798	36-4572017
CFG 2115 Woodstock Place LLC	Delaware	6798	26-1123970
Champaign Williamson Franklin, L.L.C.	Delaware	6798	36-4769741
Chardon Ohio Property Holdings, L.L.C.	Delaware	6798	37-1762860
Chardon Ohio Property, L.L.C.	Delaware	6798	61-1722650
Chatham Aviv, L.L.C.	Delaware	6798	27-0354315

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Chippewa Valley, L.L.C.	Illinois	6798	36-4065826
Clarkston Care, L.L.C.	Delaware	6798	76-0802028
Clayton Associates, L.L.C.	New Mexico	6798	36-4572014
Colonial Gardens, LLC	Ohio	6798	26-0110549
Colonial Madison Associates, L.L.C.	Delaware	6798	38-3741678
Colorado Lessor - Conifer, LLC	Maryland	6798	32-0008069
Columbus Texas Aviv, L.L.C.	Delaware	6798	38-3735473
Columbus Western Avenue, L.L.C.	Delaware	6798	71-0960205
Colville Washington Property, L.L.C.	Delaware	6798	35-2521805
Commerce Nursing Homes, L.L.C.	Illinois	6798	36-4122632
Commerce Sterling Hart Drive, L.L.C.	Delaware	6798	27-5458991
Conroe Rigby Owen Road, L.L.C.	Delaware	6798	27-5458820
CR Aviv, L.L.C.	Delaware	6798	20-5354773
Crete Plus Five Property, L.L.C.	Delaware	6798	30-0855110
Crooked River Road, L.L.C.	Delaware	6798	27-5081057
CSE Albany LLC	Delaware	6798	20-5885886
CSE Amarillo LLC	Delaware	6798	20-5862752
CSE Arden L.P.	Delaware	6798	20-5888680
CSE Augusta LLC	Delaware	6798	20-5885921
CSE Bedford LLC	Delaware	6798	20-5886082
CSE Blountville LLC	Delaware	6798	20-8295288
CSE Bolivar LLC	Delaware	6798	20-8295024
CSE Cambridge LLC	Delaware	6798	20-5886976
CSE Cambridge Realty LLC	Delaware	6798	20-5959318
CSE Camden LLC	Delaware	6798	20-8295066
CSE Canton LLC	Delaware	6798	20-5887312
CSE Casablanca Holdings II LLC	Delaware	6798	26-0595183
CSE Casablanca Holdings LLC	Delaware	6798	20-8724466
CSE Cedar Rapids LLC	Delaware	6798	20-5884941
CSE Centennial Village, LP	Delaware	6798	20-6974959
CSE Chelmsford LLC	Delaware	6798	20-5920451
CSE Chesterton LLC	Delaware	6798	20-5885195
CSE Claremont LLC	Delaware	6798	20-5883891
CSE Corpus North LLC	Delaware	6798	20-5186415
CSE Denver Iliff LLC	Delaware	6798	20-8037772
CSE Denver LLC	Delaware	6798	20-5884311
CSE Douglas LLC	Delaware	6798	20-5883761
CSE Elkton LLC	Delaware	6798	20-5887006
CSE Elkton Realty LLC	Delaware	6798	20-5959253
CSE Fairhaven LLC	Delaware	6798	20-8281491
CSE Fort Wayne LLC	Delaware	6798	20-5885125
CSE Frankston LLC	Delaware	6798	20-5862947
CSE Georgetown LLC	Delaware	6798	20-5886126
CSE Green Bay LLC	Delaware	6798	20-5888029
CSE Hilliard LLC	Delaware	6798	20-5887347
CSE Huntingdon LLC	Delaware	6798	20-8295191
CSE Huntsville LLC	Delaware	6798	20-5887764
CSE Indianapolis-Continental LLC	Delaware	6798	20-5885046
CSE Indianapolis-Greenbriar LLC	Delaware	6798	20-5885096
CSE Jacinto City LLC	Delaware	6798	20-5186519
CSE Jefferson City LLC	Delaware	6798	20-8295101
CSE Jeffersonville-Hillcrest Center LLC	Delaware	6798	20-5885261
CSE Jeffersonville-Jennings House LLC	Delaware	6798	20-5885346
CSE Kerrville LLC	Delaware	6798	20-8684872
CSE King L.P.	Delaware	6798	20-5888725

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CSE Kingsport LLC	Delaware	6798	20-5887736
CSE Knightdale L.P.	Delaware	6798	20-5888653
CSE Lake City LLC	Delaware	6798	20-5863259
CSE Lake Worth LLC	Delaware	6798	20-5863173
CSE Lakewood LLC	Delaware	6798	20-5884352
CSE Las Vegas LLC	Delaware	6798	20-5887216
CSE Lawrenceburg LLC	Delaware	6798	20-5887802
CSE Lenoir L.P.	Delaware	6798	20-5888528
CSE Lexington Park LLC	Delaware	6798	20-5886951
CSE Lexington Park Realty LLC	Delaware	6798	20-5959280
CSE Ligonier LLC	Delaware	6798	20-5885484
CSE Live Oak LLC	Delaware	6798	20-5863086
CSE Lowell LLC	Delaware	6798	20-5885381
CSE Marianna Holdings LLC	Delaware	6798	20-1411422
CSE Memphis LLC	Delaware	6798	20-8295130
CSE Mobile LLC	Delaware	6798	20-5883572
CSE Moore LLC	Delaware	6798	20-5887574
CSE North Carolina Holdings I LLC	Delaware	6798	20-5888397
CSE North Carolina Holdings II LLC	Delaware	6798	20-5888430
CSE Omro LLC	Delaware	6798	20-5887998
CSE Orange Park LLC	Delaware	6798	20-5863371
CSE Orlando-Pinar Terrace Manor LLC	Delaware	6798	20-5863043
CSE Orlando-Terra Vista Rehab LLC	Delaware	6798	20-5863223
CSE Pennsylvania Holdings, LP	Delaware	6798	20-6974946
CSE Piggott LLC	Delaware	6798	20-5883659
CSE Pilot Point LLC	Delaware	6798	20-5862827
CSE Pine View LLC	Delaware	6798	20-5398686
CSE Ponca City LLC	Delaware	6798	20-5887495
CSE Port St. Lucie LLC	Delaware	6798	20-5863294
CSE Richmond LLC	Delaware	6798	20-5885427
CSE Ripley LLC	Delaware	6798	20-8295238
CSE Ripon LLC	Delaware	6798	26-0480886
CSE Safford LLC	Delaware	6798	20-5883807
CSE Salina LLC	Delaware	6798	20-5885669
CSE Seminole LLC	Delaware	6798	20-5887615
CSE Shawnee LLC	Delaware	6798	20-5887524
CSE Spring Branch LLC	Delaware	6798	20-5186484
CSE Stillwater LLC	Delaware	6798	20-5887548
CSE Taylorsville LLC	Delaware	6798	20-5886196
CSE Texarkana LLC	Delaware	6798	20-5862880
CSE Texas City LLC	Delaware	6798	20-5862791
CSE The Village LLC	Delaware	6798	20-5186550
CSE Upland LLC	Delaware	6798	20-5891148
CSE Walnut Cove L.P.	Delaware	6798	20-5888502
CSE West Point LLC	Delaware	6798	20-5887119
CSE Whitehouse LLC	Delaware	6798	20-8294979
CSE Williamsport LLC	Delaware	6798	26-0480953
CSE Winter Haven LLC	Delaware	6798	20-5863327
CSE Woodfin L.P.	Delaware	6798	20-5888619
CSE Yorktown LLC	Delaware	6798	20-5888502
Cuyahoga Falls Property, L.L.C.	Delaware	6798	35-2419468
Dallas Two Property, L.L.C.	Delaware	6798	61-1746734
Danbury ALF Property, L.L.C.	Delaware	6798	27-4083747
Darien ALF Property, L.L.C.	Delaware	6798	30-0694838
Delta Investors I, LLC	Maryland	6798	54-2112455

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Delta Investors II, LLC	Maryland	6798	54-2112456
Denison Texas, L.L.C.	Delaware	6798	32-0173170
Desert Lane LLC	Delaware	6798	20-3098022
Dixie White House Nursing Home, LLC	Mississippi	6798	59-3738671
Dixon Health Care Center, LLC	Ohio	6798	34-1509772
East Rollins Street, L.L.C.	Delaware	6798	38-3838004
Edgewood Drive Property, L.L.C.	Delaware	6798	32-0405276
Effingham Associates, L.L.C.	Illinois	6798	36-4150491
Elite Mattoon, L.L.C.	Delaware	6798	36-4454111
Elite Yorkville, L.L.C.	Delaware	6798	36-4454114
Encanto Senior Care, LLC	Arizona	6798	20-1669755
Falcon Four Property Holding, L.L.C.	Delaware	6798	46-3986352
Falcon Four Property, L.L.C.	Delaware	6798	30-0794160
Falfurrias Texas, L.L.C.	Delaware	6798	61-1501714
Florida ALF Properties, L.L.C.	Delaware	6798	32-0417622
Florida Four Properties, L.L.C.	Delaware	6798	35-2456486
Florida Lessor – Meadowview, LLC	Maryland	6798	56-2398721
Florida Real Estate Company, LLC	Florida	6798	20-1458431
Fort Stockton Property, L.L.C.	Delaware	6798	38-3918639
Four Fountains Aviv, L.L.C.	Delaware	6798	36-4601434
Fredericksburg South Adams Street, L.L.C.	Delaware	6798	27-5459311
Freewater Oregon, L.L.C.	Delaware	6798	36-2280966
Fullerton California, L.L.C.	Delaware	6798	36-4480527
Gardnerville Property, L.L.C.	Delaware	6798	37-1657201
Georgia Lessor - Bonterra/Parkview, LLC	Maryland	6798	16-1650494
Germantown Property, L.L.C.	Delaware	6798	45-4444655
Giltex Care, L.L.C.	Delaware	6798	36-4572036
Glendale NH Property, L.L.C.	Delaware	6798	61-1686455
Golden Hill Real Estate Company, LLC	California	6798	71-0976967
Gonzales Texas Property, L.L.C.	Delaware	6798	32-0403901
Great Bend Property, L.L.C.	Delaware	6798	27-3971138
Greenbough, LLC	Delaware	6798	27-0258266
Greenville Kentucky Property, L.L.C.	Delaware	6798	30-0838127
Heritage Monterey Associates, L.L.C.	Illinois	6798	36-4056688
HHM Aviv, L.L.C.	Delaware	6798	32-0205746
Hidden Acres Property, L.L.C.	Delaware	6798	27-2457250
Highland Leasehold, L.L.C.	Delaware	6798	20-2873499
Hobbs Associates, L.L.C.	Illinois	6798	36-4177337
Hot Springs Atrium Owner, LLC	Delaware	6798	47-1359052
Hot Springs Aviv, L.L.C.	Delaware	6798	30-0470700
Hot Springs Cottages Owner, LLC	Delaware	6798	47-1371567
Hot Springs Marina Owner, LLC	Delaware	6798	47-1461931
Houston Texas Aviv, L.L.C.	Delaware	6798	36-4587739
Hutchinson Kansas, L.L.C.	Delaware	6798	51-0559326
Hutton I Land, LLC	Ohio	6798	20-1914403
Hutton II Land, LLC	Ohio	6798	20-1914470
Hutton III Land, LLC	Ohio	6798	20-1914529
Idaho Associates, L.L.C.	Illinois	6798	36-4114446
Illinois Missouri Properties, L.L.C.	Delaware	6798	35-2520792
Indiana Lessor – Wellington Manor, LLC	Maryland	6798	32-0008064
Iowa Lincoln County Property, L.L.C.	Delaware	6798	45-4445450
Jasper Springhill Street, L.L.C.	Delaware	6798	27-5458704
Kansas Five Property, L.L.C.	Delaware	6798	36-1647542
Karan Associates Two, L.L.C.	Delaware	6798	61-1514965
Karan Associates, L.L.C.	Delaware	6798	11-3747208

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Karissa Court Property, L.L.C.	Delaware	6798	38-3923400
KB Northwest Associates, L.L.C.	Delaware	6798	36-4572025
Kentucky NH Properties, L.L.C.	Delaware	6798	61-1730147
Kingsville Texas, L.L.C.	Delaware	6798	37-1522939
LAD I Real Estate Company, LLC	Delaware	6798	20-1454154
Leatherman 90-1, LLC	Ohio	6798	20-1914625
Leatherman Partnership 89-1, LLC	Ohio	6798	34-1656489
Leatherman Partnership 89-2, LLC	Ohio	6798	34-1656491
Louisville Dutchmans Property, L.L.C.	Delaware	6798	61-1715555
Magnolia Drive Property, L.L.C.	Delaware	6798	30-0793756
Manor Associates, L.L.C.	Delaware	6798	36-4572020
Mansfield Aviv, L.L.C.	Delaware	6798	32-0183852
Massachusetts Nursing Homes, L.L.C.	Delaware	6798	20-2873416
McCarthy Street Property, L.L.C.	Delaware	6798	38-3855495
Meridian Arms Land, LLC	Ohio	6798	20-1914864
Minnesota Associates, L.L.C.	Delaware	6798	36-4469552
Mishawaka Property, L.L.C.	Delaware	6798	36-4734067
Missouri Associates, L.L.C.	Delaware	6798	36-4572033
Missouri Regency Associates, L.L.C.	Delaware	6798	36-4572031
Montana Associates, L.L.C.	Illinois	6798	36-4149849
Monterey Park Leasehold Mortgage, L.L.C.	Delaware	6798	32-0267202
Mount Washington Property, L.L.C.	Delaware	6798	45-5010153
Mt. Vernon Texas, L.L.C.	Delaware	6798	35-2270167
Murray County, L.L.C.	Delaware	6798	36-4708756
Muscatine Toledo Properties, L.L.C.	Delaware	6798	36-4777497
N.M. Bloomfield Three Plus One Limited Company	New Mexico	6798	74-2748292
N.M. Espanola Three Plus One Limited Company	New Mexico	6798	74-2748289
N.M. Lordsburg Three Plus One Limited Company	New Mexico	6798	74-2748286
N.M. Silver City Three Plus One Limited Company	New Mexico	6798	74-2748283
New Hope Property, L.L.C.	Delaware	6798	61-1720871
Newtown ALF Property, L.L.C.	Delaware	6798	27-4083571
Nicholasville Kentucky Property, L.L.C.	Delaware	6798	46-5411821
North Las Vegas LLC	Delaware	6798	20-3098036
North Royalton Ohio Property, L.L.C.	Delaware	6798	37-1729308
Norwalk ALF Property, L.L.C.	Delaware	6798	27-4083805
NRS Ventures, L.L.C.	Delaware	6798	38-4236118
Oakland Nursing Homes, L.L.C.	Delaware	6798	36-4572018
Ocean Springs Nursing Home, LLC	Mississippi	6798	58-2635823
October Associates, L.L.C.	Delaware	6798	36-4572030
Ogden Associates, L.L.C.	Delaware	6798	36-4412291
OHI (Connecticut), LLC	Connecticut	6798	06-1552120
OHI (Illinois), LLC	Illinois	6798	47-3264182
OHI (Indiana), LLC	Indiana	6798	38-3568359
OHI (Iowa), LLC	Iowa	6798	38-3377918
OHI Asset (AR) Ash Flat, LLC	Delaware	6798	46-3670959
OHI Asset (AR) Camden, LLC	Delaware	6798	46-3672608
OHI Asset (AR) Conway, LLC	Delaware	6798	61-1721332
OHI Asset (AR) Des Arc, LLC	Delaware	6798	46-3691025
OHI Asset (AR) Hot Springs, LLC	Delaware	6798	80-0951655
OHI Asset (AR) Malvern, LLC	Delaware	6798	46-3719491
OHI Asset (AR) Mena, LLC	Delaware	6798	38-3915930
OHI Asset (AR) Pocahontas, LLC	Delaware	6798	46-3728913
OHI Asset (AR) Sheridan, LLC	Delaware	6798	46-3739623
OHI Asset (AR) Walnut Ridge, LLC	Delaware	6798	46-3751920
OHI Asset (AZ) Austin House, LLC	Delaware	6798	46-4385050

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OHI Asset (CA), LLC	Delaware	6798	04-3759925
OHI Asset (CO), LLC	Delaware	6798	84-1706510
OHI Asset (CT) Lender, LLC	Delaware	6798	75-3205111
OHI Asset (FL) Lake Placid, LLC	Delaware	6798	46-3827043
OHI Asset (FL) Lender, LLC	Delaware	6798	27-4450390
OHI Asset (FL) Lutz, LLC	Delaware	6798	30-0858827
OHI Asset (FL), LLC	Delaware	6798	13-4225158
OHI Asset (GA) Macon, LLC	Delaware	6798	47-1027224
OHI Asset (GA) Moultrie, LLC	Delaware	6798	46-4254981
OHI Asset (GA) Snellville, LLC	Delaware	6798	46-4259685
OHI Asset (ID) Holly, LLC	Delaware	6798	46-4268973
OHI Asset (ID) Midland, LLC	Delaware	6798	46-4279515
OHI Asset (ID), LLC	Delaware	6798	04-3759931
OHI Asset (IL), LLC	Delaware	6798	14-1951802
OHI Asset (IN) American Village, LLC	Delaware	6798	46-0985915
OHI Asset (IN) Anderson, LLC	Delaware	6798	46-0989235
OHI Asset (IN) Beech Grove, LLC	Delaware	6798	46-1000956
OHI Asset (IN) Clarksville, LLC	Delaware	6798	46-1011127
OHI Asset (IN) Clinton, LLC	Delaware	6798	46-4095764
OHI Asset (IN) Connersville, LLC	Delaware	6798	46-4289202
OHI Asset (IN) Crown Point, LLC	Delaware	6798	46-1738072
OHI Asset (IN) Eagle Valley, LLC	Delaware	6798	46-1021612
OHI Asset (IN) Elkhart, LLC	Delaware	6798	46-1035197
OHI Asset (IN) Forest Creek, LLC	Delaware	6798	46-1040435
OHI Asset (IN) Fort Wayne, LLC	Delaware	6798	46-1050897
OHI Asset (IN) Franklin, LLC	Delaware	6798	46-1062818
OHI Asset (IN) Greensburg, LLC	Delaware	6798	38-3879137
OHI Asset (IN) Indianapolis, LLC	Delaware	6798	36-4736441
OHI Asset (IN) Jasper, LLC	Delaware	6798	46-4100999
OHI Asset (IN) Kokomo, LLC	Delaware	6798	46-1071289
OHI Asset (IN) Lafayette, LLC	Delaware	6798	46-1085161
OHI Asset (IN) Madison, LLC	Delaware	6798	46-1745924
OHI Asset (IN) Monticello, LLC	Delaware	6798	46-1090601
OHI Asset (IN) Noblesville, LLC	Delaware	6798	46-1103366
OHI Asset (IN) Rosewalk, LLC	Delaware	6798	46-1116285
OHI Asset (IN) Salem, LLC	Delaware	6798	46-4111473
OHI Asset (IN) Seymour, LLC	Delaware	6798	46-4133715
OHI Asset (IN) Spring Mill, LLC	Delaware	6798	46-1120573
OHI Asset (IN) Terre Haute, LLC	Delaware	6798	46-1140102
OHI Asset (IN) Wabash, LLC	Delaware	6798	38-3879151
OHI Asset (IN) Westfield, LLC	Delaware	6798	32-0381277
OHI Asset (IN) Zionsville, LLC	Delaware	6798	46-1152307
OHI Asset (LA), LLC	Delaware	6798	04-3759935
OHI Asset (MD), LLC	Delaware	6798	45-2611748
OHI Asset (MI) Heather Hills, LLC	Delaware	6798	46-1515395
OHI Asset (MI), LLC	Delaware	6798	27-3378345
OHI Asset (MO), LLC	Delaware	6798	04-3759939
OHI Asset (MS) Byhalia, LLC	Delaware	6798	46-4298734
OHI Asset (MS) Cleveland, LLC	Delaware	6798	36-4774986
OHI Asset (MS) Clinton, LLC	Delaware	6798	80-0965657
OHI Asset (MS) Columbia, LLC	Delaware	6798	46-4340609
OHI Asset (MS) Corinth, LLC	Delaware	6798	46-4351222
OHI Asset (MS) Greenwood, LLC	Delaware	6798	46-4361245
OHI Asset (MS) Grenada, LLC	Delaware	6798	46-4376223
OHI Asset (MS) Holly Springs, LLC	Delaware	6798	38-3921178

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OHI Asset (MS) Indianola, LLC	Delaware	6798	90-1036275
OHI Asset (MS) Natchez, LLC	Delaware	6798	46-4384987
OHI Asset (MS) Picayune, LLC	Delaware	6798	90-1036523
OHI Asset (MS) Vicksburg, LLC	Delaware	6798	90-1036559
OHI Asset (MS) Yazoo City, LLC	Delaware	6798	38-3921461
OHI Asset (NC) Wadesboro, LLC	Delaware	6798	35-2492230
OHI Asset (OH) Lender, LLC	Delaware	6798	51-0529744
OHI Asset (OH), LLC	Delaware	6798	04-3759938
OHI Asset (OR) Portland, LLC	Delaware	6798	30-0805633
OHI Asset (OR) Troutdale, LLC	Delaware	6798	47-2564223
OHI Asset (PA) GP, LLC	Delaware	6798	47-2553542
OHI Asset (PA) West Mifflin, LP	Delaware	6798	30-0852028
OHI Asset (PA), LLC	Delaware	6798	90-0137715
OHI Asset (PA), LP	Maryland	6798	54-6643405
OHI Asset (SC) Aiken, LLC	Delaware	6798	46-4426281
OHI Asset (SC) Anderson, LLC	Delaware	6798	46-4455254
OHI Asset (SC) Easley Anne, LLC	Delaware	6798	46-4475177
OHI Asset (SC) Easley Crestview, LLC	Delaware	6798	46-4489507
OHI Asset (SC) Edgefield, LLC	Delaware	6798	46-4494366
OHI Asset (SC) Greenville Griffith, LLC	Delaware	6798	46-4510885
OHI Asset (SC) Greenville Laurens, LLC	Delaware	6798	46-4524387
OHI Asset (SC) Greenville North, LLC	Delaware	6798	46-4538349
OHI Asset (SC) Greenville, LLC	Delaware	6798	47-1053139
OHI Asset (SC) Greer, LLC	Delaware	6798	46-4551649
OHI Asset (SC) Marietta, LLC	Delaware	6798	46-4569172
OHI Asset (SC) McCormick, LLC	Delaware	6798	46-4597938
OHI Asset (SC) Orangeburg, LLC	Delaware	6798	47-1034331
OHI Asset (SC) Pickens East Cedar, LLC	Delaware	6798	46-4613823
OHI Asset (SC) Pickens Rosemond, LLC	Delaware	6798	46-4629569
OHI Asset (SC) Piedmont, LLC	Delaware	6798	46-4640288
OHI Asset (SC) Simpsonville SE Main, LLC	Delaware	6798	46-4682098
OHI Asset (SC) Simpsonville West Broad, LLC	Delaware	6798	46-4695995
OHI Asset (SC) Simpsonville West Curtis, LLC	Delaware	6798	46-4712666
OHI Asset (TN) Bartlett, LLC	Delaware	6798	46-4727889
OHI Asset (TN) Collierville, LLC	Delaware	6798	46-4738239
OHI Asset (TN) Jefferson City, LLC	Delaware	6798	61-1750374
OHI Asset (TN) Memphis, LLC	Delaware	6798	46-4750926
OHI Asset (TN) Rogersville, LLC	Delaware	6798	38-3954783
OHI Asset (TX) Anderson, LLC	Delaware	6798	46-4764905
OHI Asset (TX) Bryan, LLC	Delaware	6798	46-4781488
OHI Asset (TX) Burleson, LLC	Delaware	6798	46-4795498
OHI Asset (TX) College Station, LLC	Delaware	6798	46-4805289
OHI Asset (TX) Comfort, LLC	Delaware	6798	46-4815908
OHI Asset (TX) Diboll, LLC	Delaware	6798	46-4843528
OHI Asset (TX) Granbury, LLC	Delaware	6798	46-4852513
OHI Asset (TX) Hondo, LLC	Delaware	6798	46-1346058
OHI Asset (TX) Italy, LLC	Delaware	6798	46-4873054
OHI Asset (TX) Winnsboro, LLC	Delaware	6798	46-4881288
OHI Asset (TX), LLC	Delaware	6798	04-3759927
OHI Asset (UT) Ogden, LLC	Delaware	6798	46-4903181
OHI Asset (UT) Provo, LLC	Delaware	6798	46-4915063
OHI Asset (UT) Roy, LLC	Delaware	6798	46-4931511
OHI Asset (VA) Charlottesville, LLC	Delaware	6798	46-4945417
OHI Asset (VA) Farmville, LLC	Delaware	6798	46-4955482
OHI Asset (VA) Hillsville, LLC	Delaware	6798	46-4987367

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
OHI Asset (VA) Rocky Mount, LLC	Delaware	6798	46-5002710
OHI Asset (WA) Battle Ground, LLC	Delaware	6798	46-5006928
OHI Asset (WV) Danville, LLC	Delaware	6798	47-1084194
OHI Asset (WV) Ivydale, LLC	Delaware	6798	47-1112048
OHI Asset CHG ALF, LLC	Delaware	6798	38-3945599
OHI Asset CSB LLC	Delaware	6798	27-2820083
OHI Asset CSE – E, LLC	Delaware	6798	27-1675861
OHI Asset CSE – U, LLC	Delaware	6798	27-1675768
OHI Asset CSE–E Subsidiary, LLC	Delaware	6798	61-1756267
OHI Asset CSE–U Subsidiary, LLC	Delaware	6798	32-0459385
OHI Asset HUD CFG, LLC	Delaware	6798	45-3662151
OHI Asset HUD Delta, LLC	Delaware	6798	27-1895030
OHI Asset HUD SF CA, LLC	Delaware	6798	46-1251365
OHI Asset HUD SF, LLC	Delaware	6798	80-0830116
OHI Asset HUD WO, LLC	Delaware	6798	45-2379675
OHI Asset II (CA), LLC	Delaware	6798	20-1000879
OHI Asset II (FL), LLC	Delaware	6798	27-1813906
OHI Asset II (PA), LP	Maryland	6798	84-6390330
OHI Asset III (PA), LP	Maryland	6798	84-6390331
OHI Asset IV (PA) Silver Lake, LP	Maryland	6798	80-6146794
OHI Asset Management, LLC	Delaware	6798	36-4798979
OHI Asset RO PMM Services, LLC	Delaware	6798	46-4309941
OHI Asset RO, LLC	Delaware	6798	90-1018980
OHI Asset, LLC	Delaware	6798	32-0079270
OHI Healthcare Properties Holdco, Inc.	Delaware	6798	47-2148273
OHI Healthcare Properties Limited Partnership	Delaware	6798	36-4796206
OHI Mezz Lender, LLC	Delaware	6798	46-3201249
OHI Tennessee, LLC	Maryland	6798	38-3509157
OHIMA, LLC	Massachusetts	6798	06-1552118
Ohio Aviv Three, L.L.C.	Delaware	6798	27-5082021
Ohio Aviv Two, L.L.C.	Delaware	6798	27-5081906
Ohio Aviv, L.L.C.	Delaware	6798	36-4597043
Ohio Indiana Property, L.L.C.	Delaware	6798	36-4764623
Ohio Pennsylvania Property, L.L.C.	Delaware	6798	32-0350654
Oklahoma Two Property, L.L.C.	Delaware	6798	37-1695177
Oklahoma Warr Wind, L.L.C.	Delaware	6798	38-3886603
Omaha Associates, L.L.C.	Delaware	6798	36-4572019
Omega TRS I, Inc.	Maryland	6798	38-3587540
Orange ALF Property, L.L.C.	Delaware	6798	27-4083471
Orange Village Care Center, LLC	Ohio	6798	34-1321728
Orange, L.L.C.	Illinois	6798	36-4095365
Oregon Associates, L.L.C.	Delaware	6798	36-4572024
Oso Avenue Property, L.L.C.	Delaware	6798	30-0767014
Ostrom Avenue Property, L.L.C.	Delaware	6798	32-0457123
Panama City Nursing Center LLC	Delaware	6798	20-2568041
Pavillion North Partners, LLC	Pennsylvania	6798	47-3255261
Pavillion North, LLP	Pennsylvania	6798	75-3202956
Pavillion Nursing Center North, LLC	Pennsylvania	6798	47-3259540
Peabody Associates Two, L.L.C.	Delaware	6798	27-5346222
Peabody Associates, L.L.C.	Delaware	6798	36-4572029
Pennington Road Property, L.L.C.	Delaware	6798	36-4768380
Pensacola Real Estate Holdings I, LLC	Florida	6798	59-3667935
Pensacola Real Estate Holdings II, LLC	Florida	6798	59-3667937
Pensacola Real Estate Holdings III, LLC	Florida	6798	59-3667939
Pensacola Real Estate Holdings IV, LLC	Florida	6798	59-3667940

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
Pensacola Real Estate Holdings V, LLC	Florida	6798	59-3667941
Pocatello Idaho Property, L.L.C.	Delaware	6798	35-2449870
Pomona Vista L.L.C.	Illinois	6798	36-4111095
Prescott Arkansas, L.L.C.	Delaware	6798	04-3835264
PV Realty-Willow Tree, LLC	Maryland	6798	27-0328038
Raton Property Limited Company	New Mexico	6798	36-4111094
Ravenna Ohio Property, L.L.C.	Delaware	6798	61-1692048
Red Rocks, L.L.C.	Illinois	6798	36-4192351
Richland Washington, L.L.C.	Delaware	6798	26-0081509
Riverside Nursing Home Associates Two, L.L.C.	Delaware	6798	27-3524946
Riverside Nursing Home Associates, L.L.C.	Delaware	6798	36-4340184
Rockingham Drive Property, L.L.C.	Delaware	6798	35-2485732
Rose Baldwin Park Property L.L.C.	Illinois	6798	36-4111092
S.C. Portfolio Property, L.L.C.	Delaware	6798	32-0457621
Salem Associates, L.L.C.	Delaware	6798	36-4572028
San Juan NH Property, LLC	Delaware	6798	11-3714511
Sandalwood Arkansas Property, L.L.C.	Delaware	6798	61-1665105
Santa Ana-Bartlett, L.L.C.	Illinois	6798	36-4212739
Santa Fe Missouri Associates, L.L.C.	Illinois	6798	36-4165126
Savoy/Bonham Venture, L.L.C.	Delaware	6798	36-4572026
Searcy Aviv, L.L.C.	Delaware	6798	38-3779442
Sedgwick Properties, L.L.C.	Delaware	6798	36-4694767
Seguin Texas Property, L.L.C.	Delaware	6798	35-2456377
Sierra Ponds Property, L.L.C.	Delaware	6798	38-3888430
Skyler Boyington, LLC	Mississippi	6798	42-1572543
Skyler Florida, LLC	Mississippi	6798	64-0821299
Skyler Maitland LLC	Delaware	6798	20-3888672
Skyler Pensacola, LLC	Florida	6798	59-3561064
Skyview Associates, L.L.C.	Delaware	6798	36-4572023
Southeast Missouri Property, L.L.C.	Delaware	6798	27-3502072
Southern California Nevada, L.L.C.	Delaware	6798	30-0705746
St. Joseph Missouri Property, L.L.C.	Delaware	6798	36-4597042
St. Mary's Properties, LLC	Ohio	6798	20-1914905
Star City Arkansas, L.L.C.	Delaware	6798	43-2089308
Stephenville Texas Property, L.L.C.	Delaware	6798	46-5421870
Sterling Acquisition, LLC	Kentucky	6798	38-3207992
Stevens Avenue Property, L.L.C.	Delaware	6798	35-2446030
Sun-Mesa Properties, L.L.C.	Illinois	6798	36-4047650
Suwanee, LLC	Delaware	6798	20-5223977
Texas Fifteen Property, L.L.C.	Delaware	6798	35-2437626
Texas Four Property, L.L.C.	Delaware	6798	46-5459201
Texas Lessor – Stonegate GP, LLC	Maryland	6798	32-0008071
Texas Lessor – Stonegate, Limited, LLC	Maryland	6798	32-0008072
Texas Lessor – Stonegate, LP	Maryland	6798	32-0008073
Texhoma Avenue Property, L.L.C.	Delaware	6798	35-2470607
The Suburban Pavilion, LLC	Ohio	6798	34-1035431
Tujung, L.L.C.	Delaware	6798	36-4389732
Tulare County Property, L.L.C.	Delaware	6798	46-5446413
VRB Aviv, L.L.C.	Delaware	6798	76-0802032
Washington Idaho Property, L.L.C.	Delaware	6798	61-1743318
Washington Lessor – Silverdale, LLC	Maryland	6798	56-2386887
Washington-Oregon Associates, L.L.C.	Illinois	6798	36-4192347
Watauga Associates, L.L.C.	Illinois	6798	36-4163268
Wellington Leasehold, L.L.C.	Delaware	6798	27-3971187
West Pearl Street, L.L.C.	Delaware	6798	81-0637081

Exact name of registrant as specified in its charter (1)	State or other jurisdiction of formation	Primary Standard Industrial Classification Code No.	I.R.S. Employer Identification No.
West Yarmouth Property I, L.L.C.	Delaware	6798	46-5495346
Wheeler Healthcare Associates, L.L.C.	Texas	6798	74-2752353
Whitlock Street Property, L.L.C.	Delaware	6798	32-0419832
Wilcare, LLC	Ohio	6798	26-0110550
Willis Texas Aviv, L.L.C.	Delaware	6798	37-1522942
Yuba Aviv, L.L.C.	Delaware	6798	11-3750228

(1) Address, including zip code, and telephone number, including area code, of the principal executive offices of each subsidiary guarantor listed in Schedule A is c/o Omega Healthcare Investors, Inc., 200 International Circle, Suite 3500, Hunt Valley, Maryland, 21030 and the telephone number is (410) 427-1700.

FORM T-1

Item 1. GENERAL INFORMATION. Furnish the following information as to the Trustee.

- a) *Name and address of each examining or supervising authority to which it is subject.*
Comptroller of the Currency
Washington, D.C.
- b) *Whether it is authorized to exercise corporate trust powers.*
Yes

Item 2. AFFILIATIONS WITH OBLIGOR. *If the obligor is an affiliate of the Trustee, describe each such affiliation.*
None

Items 3-15 *Items 3-15 are not applicable because to the best of the Trustee's knowledge, the obligor is not in default under any Indenture for which the Trustee acts as Trustee.*

Item 16. LIST OF EXHIBITS: *List below all exhibits filed as a part of this statement of eligibility and qualification.*

- 1. A copy of the Articles of Association of the Trustee.*
- 2. A copy of the certificate of authority of the Trustee to commence business, attached as Exhibit 2.
- 3. A copy of the certificate of authority of the Trustee to exercise corporate trust powers, attached as Exhibit 3.
- 4. A copy of the existing bylaws of the Trustee.**
- 5. A copy of each Indenture referred to in Item 4. Not applicable.
- 6. The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939, attached as Exhibit 6.
- 7. Report of Condition of the Trustee as of December 31, 2014 published pursuant to law or the requirements of its supervising or examining authority, attached as Exhibit 7.

* Incorporated by reference to Exhibit 25.1 to Amendment No. 2 to registration statement on S-4, Registration Number 333-128217 filed on November 15, 2005.

** Incorporated by reference to Exhibit 25.1 to registration statement on S-3ASR, Registration Number 333-199863 filed on November 5, 2014.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Trustee, U.S. BANK NATIONAL ASSOCIATION , a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Atlanta, State of Georgia on the 16th of April, 2015.

By: /s/ David Ferrell
David Ferrell
Vice President

Exhibit 2



Office of the Comptroller of the Currency

Washington, DC 20219

CERTIFICATE OF CORPORATE EXISTENCE

I, Thomas J. Curry, Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.

2. "U.S. Bank National Association," Cincinnati, Ohio (Charter No. 24), is a national banking association formed under the laws of the United States and is authorized thereunder to transact the business of banking on the date of this certificate.

IN TESTIMONY WHEREOF, today,
January 21, 2015, I have hereunto
subscribed my name and caused my seal
of office to be affixed to these presents at
the U.S. Department of the Treasury, in
the City of Washington, District of
Columbia.

A handwritten signature in black ink, appearing to read 'Thomas J. Curry', written over a horizontal line.

Comptroller of the Currency



Exhibit 3



Office of the Comptroller of the Currency

Washington, DC 20219

CERTIFICATION OF FIDUCIARY POWERS

I, Thomas J. Curry, Comptroller of the Currency, do hereby certify that:

1. The Office of the Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.

2. "U.S. Bank National Association," Cincinnati, Ohio (Charter No. 24), was granted, under the hand and seal of the Comptroller, the right to act in all fiduciary capacities authorized under the provisions of the Act of Congress approved September 28, 1962, 76 Stat. 668, 12 USC 92a, and that the authority so granted remains in full force and effect on the date of this certificate.

IN TESTIMONY WHEREOF, today,

January 21, 2015, I have hereunto

subscribed my name and caused my seal of

office to be affixed to these presents at the

U.S. Department of the Treasury, in the City

of Washington, District of Columbia.




Comptroller of the Currency

Exhibit 6

CONSENT

In accordance with Section 321(b) of the Trust Indenture Act of 1939, the undersigned, U.S. BANK NATIONAL ASSOCIATION hereby consents that reports of examination of the undersigned by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Dated: April 16, 2015

By: /s/ David Ferrell
David Ferrell
Vice President

Exhibit 7
U.S. Bank National Association
Statement of Financial Condition
As of 12/31/2014

(\$000's)

		12/31/2014
Assets		
Cash and Balances Due From Depository Institutions	\$	10,622,022
Securities		100,557,832
Federal Funds		79,987
Loans & Lease Financing Receivables		247,427,720
Fixed Assets		4,246,071
Intangible Assets		13,078,376
Other Assets		22,967,351
Total Assets	\$	398,978,359
Liabilities		
Deposits	\$	294,158,985
Fed Funds		1,722,932
Treasury Demand Notes		0
Trading Liabilities		734,026
Other Borrowed Money		45,457,856
Acceptances		0
Subordinated Notes and Debentures		3,650,000
Other Liabilities		11,857,789
Total Liabilities	\$	357,581,588
Equity		
Common and Preferred Stock		18,200
Surplus		14,266,400
Undivided Profits		26,256,268
Minority Interest in Subsidiaries		855,903
Total Equity Capital	\$	41,396,771
Total Liabilities and Equity Capital	\$	398,978,359

Omega Healthcare Investors, Inc.

LETTER OF TRANSMITTAL

Offer For All Outstanding

4.50% Senior Notes due 2025

in exchange for

**4.50% Senior Notes due 2025
that have been registered under the
Securities Act of 1933**

Pursuant to the Prospectus dated , 2015

The Exchange Agent for this Exchange Offer is:

U.S. Bank National Association

By Mail, Hand or Courier:

Corporate Trust Services

111 Fillmore Ave E.

Mail Station EP-MN-WS2N

St. Paul, MN 55107

Attention: Specialty Finance Group

Reference: Omega Healthcare Investors, Inc.

By Facsimile:

(651) 466-7402

Attention: Specialty Finance Group

Reference: Omega Healthcare Investors, Inc.

For Information or Confirmation by Telephone:

(800) 934-6802

The exchange offer will expire at 5:00 p.m., New York City time, on , 2015, unless we extend the offer. Tenders may be withdrawn at any time prior to the expiration of the exchange offer.

Delivery of this letter of transmittal to an address other than as set forth above, or transmission of instructions via facsimile to a number other than as listed above, will not constitute a valid delivery.

The instructions contained herein should be read carefully before this letter of transmittal is completed.

The undersigned acknowledges that he or she has received the prospectus dated , 2015, referred to as the prospectus, of Omega Healthcare Investors, Inc., a Maryland corporation, or Omega, and this letter of transmittal, which together constitute Omega's offer, referred to as the exchange offer, to exchange an aggregate principal amount of up to \$250,000,000 of its 4.50% Senior Notes due 2025, which have been registered under the Securities Act of 1933, as amended, referred to as the exchange notes, for a like principal amount of its issued and outstanding 4.50% Senior Notes due 2025, referred to as the initial notes. Capitalized terms used but not defined herein shall have the same meaning given to them in the prospectus, as it may be amended or supplemented.

This letter of transmittal is to be completed by a holder of exchange notes either if (a) certificates for such exchange notes are to be forwarded herewith or (b) a tender of exchange notes is to be made by book-entry transfer to the account of U.S. Bank National Association, the exchange agent for the exchange offer, at The Depository Trust Company, or DTC, pursuant to the procedures for tender by book-entry transfer set forth under "The Exchange Offer—Procedures for Tendering Initial Notes" in the prospectus. Certificates or book-entry confirmation of the transfer of exchange notes into the exchange agent's account at DTC, as well as this letter of transmittal or a facsimile hereof, properly completed and duly executed, with any required signature guarantees, and any other documents required by this letter of transmittal, must be received by the exchange agent at its address set forth herein on or prior to the expiration date. Tenders by book-entry transfer may also be made by delivering an agent's message in lieu of this letter of transmittal. The term "book-entry confirmation" means a confirmation of a book-entry transfer of exchange notes into the exchange agent's account at DTC. The term "agent's message" means a message to the exchange agent by DTC which states that DTC has received an express acknowledgment that the tendering holder agrees to be bound by the letter of transmittal and that Omega may enforce the letter of transmittal against such holder. The agent's message forms a part of a book-entry transfer.

If exchange notes are tendered pursuant to book-entry procedures, the exchange agent must receive, no later than 5:00 p.m., New York City time, on the expiration date, book-entry confirmation of the tender of the exchange notes into the exchange agent's account at DTC, along with a completed letter of transmittal or an agent's message.

By crediting the exchange notes to the exchange agent's account at DTC and by complying with the applicable procedures of DTC's Automated Tender Offer Program, or ATOP, with respect to the tender of the exchange notes, including by the transmission of an agent's message, the holder of exchange notes acknowledges and agrees to be bound by the terms of this letter of transmittal, and the participant in DTC confirms on behalf of itself and the beneficial owners of such exchange notes all provisions of this letter of transmittal as being applicable to it and such beneficial owners as fully as if such participant and each such beneficial owner had provided the information required herein and executed and transmitted this letter of transmittal to the exchange agent.

Holders of initial notes whose certificates for such initial notes are not immediately available or who cannot deliver their certificates and all other required documents to the exchange agent on or prior to the expiration date or who cannot complete the procedures for book-entry transfer on a timely basis must tender their initial notes according to the guaranteed delivery procedures set forth in "The Exchange Offer—Procedures for Tendering Initial Notes—Guaranteed Delivery" in the prospectus.

Delivery of documents to DTC does not constitute delivery to the exchange agent.

The undersigned has completed the appropriate boxes below and signed this letter of transmittal to indicate the action the undersigned desires to take with respect to the exchange offer.

List below the exchange notes to which this letter of transmittal relates. If the space provided below is inadequate, the certificate numbers and principal amount of exchange notes should be listed on a separate, signed schedule affixed hereto.

Ladies and Gentlemen:

The undersigned hereby tenders to Omega the principal amount of initial notes indicated above, upon the terms and subject to the conditions of the exchange offer. Subject to and effective upon the acceptance for exchange of all or any portion of the initial notes tendered herewith in accordance with the terms and conditions of the exchange offer, including, if the exchange offer is extended or amended, the terms and conditions of any such extension or amendment, the undersigned hereby irrevocably sells, assigns and transfers to or upon the order of Omega all right, title and interest in and to such initial notes.

The undersigned hereby irrevocably constitutes and appoints the exchange agent as its agent and attorney-in-fact, with full knowledge that the exchange agent is also acting as agent of Omega in connection with the exchange offer and as trustee under the indenture governing the initial notes and the exchange notes, with respect to the tendered initial notes, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) subject only to the right of withdrawal described in the prospectus, to (1) deliver certificates representing such initial notes, together with all accompanying evidences of transfer and authenticity, to or upon the order of Omega upon receipt by the exchange agent, as the undersigned's agent, of the exchange notes to be issued in exchange for such initial notes, (2) present certificates for such initial notes for transfer and to transfer the initial notes on the books of Omega and (3) receive for the account of Omega all benefits and otherwise exercise all rights of beneficial ownership of such initial notes, all in accordance with the terms and conditions of the exchange offer.

The undersigned hereby represents and warrants that (1) the undersigned has full power and authority to tender, exchange, sell, assign and transfer the initial notes tendered hereby, (2) Omega will acquire good, marketable and unencumbered title to the tendered initial notes, free and clear of all liens, restrictions, charges and other encumbrances and (3) the initial notes tendered hereby are not subject to any adverse claims or proxies. The undersigned warrants and agrees that the undersigned will, upon request, execute and deliver any additional documents requested by Omega or the exchange agent to complete the exchange, sale, assignment and transfer of the initial notes tendered hereby. The undersigned has read and agrees to all of the terms and conditions of the exchange offer.

The name(s) and address(es) of the registered holder(s) of the initial notes tendered hereby should be printed above, if they are not already set forth above, as they appear on the certificates representing such initial notes. The certificate number(s) and the initial notes that the undersigned wishes to tender should be indicated in the appropriate boxes above.

If any tendered initial notes are not exchanged pursuant to the exchange offer for any reason, or if certificates are submitted for more initial notes than are tendered or accepted for exchange, certificates for such non-exchanged or non-tendered initial notes will be returned, or, in the case of initial notes tendered by book-entry transfer, such initial notes will be credited to an account maintained at DTC, without expense to the tendering holder, promptly following the expiration or termination of the exchange offer.

The undersigned understands that tenders of initial notes pursuant to any one of the procedures described in "The Exchange Offer—Procedures for Tendering Initial Notes" in the prospectus and in the instructions attached hereto will, upon Omega's acceptance for exchange of such tendered initial notes, constitute a binding agreement between the undersigned and Omega upon the terms and subject to the conditions of the exchange offer. The exchange notes will bear interest from the most recent date to which interest has been paid on the initial notes, or, if no interest has been paid, from the date of original issuance of the initial notes. If your initial notes are accepted for exchange, then you will receive interest on the exchange notes and not on the initial notes. The undersigned recognizes that, under certain circumstances set forth in the prospectus, Omega may not be required to accept for exchange any of the initial notes tendered hereby.

Unless otherwise indicated herein in the box entitled "Special Issuance Instructions" below, the undersigned hereby directs that the exchange notes be issued in the name(s) of the undersigned or, in the case of a book-entry transfer of initial notes, that such exchange notes be credited to the account indicated above maintained at DTC. If applicable, substitute certificates representing initial notes not exchanged or not accepted for exchange will be issued to the undersigned or, in the case of a book-entry transfer of initial notes, will be credited to the account indicated above maintained at DTC. Similarly, unless otherwise indicated under "Special Delivery Instructions," the undersigned hereby directs that the exchange notes be delivered to the undersigned at the address shown below the

undersigned's signature. The undersigned recognizes that Omega has no obligation pursuant to "Special Delivery Instructions" to transfer any initial notes from a registered holder thereof if Omega does not accept for exchange any of the principal amount of such initial notes so tendered.

By tendering initial notes and executing this letter of transmittal, the undersigned hereby represents that: (1) the exchange notes acquired in the exchange offer are being obtained in the ordinary course of business of the person receiving the exchange notes, whether or not that person is the holder; (2) neither the holder nor any other person receiving the exchange notes is participating, intends to participate or has an arrangement or understanding with any person to participate in a "distribution" (within the meaning of the Securities Act) of the exchange notes; and (3) neither the holder nor any other person receiving the exchange notes is an "affiliate" (within the meaning of the Securities Act) of Omega.

The undersigned acknowledges that this exchange offer is being made in reliance on interpretations by the staff of the Securities and Exchange Commission, or the SEC, as set forth in no-action letters issued to third parties, which provide that the exchange notes issued pursuant to the exchange offer in exchange for the initial notes may be offered for resale, resold and otherwise transferred by holders thereof (other than any such holder that is an "affiliate" of Omega within the meaning of Rule 405 under the Securities Act) without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that such exchange notes are acquired in the ordinary course of such holders' business and such holders have no arrangement with any person to participate in the distribution of such exchange notes.

However, the SEC has not considered the exchange offer in the context of a no-action letter, and there can be no assurance that the staff of the SEC would make a similar determination with respect to the exchange offer as in other circumstances. If any holder is an affiliate of Omega, is participating, intends to participate or has any arrangement or understanding to participate in a distribution of the exchange notes to be acquired pursuant to the exchange offer, such holder (i) could not rely on the applicable interpretation of the staff of the SEC and (ii) must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

If the undersigned is a broker-dealer that will receive exchange notes for its own account in exchange for initial notes, it hereby represents that the initial notes to be exchanged for the exchange notes were acquired by it as a result of market-making activities or other trading activities and acknowledges that it will deliver a prospectus meeting the requirements of the Securities Act and comply with any other applicable provisions of the Securities Act in connection with any offer to resell, resale or other retransfer of such exchange notes pursuant to the exchange offer. However, by so acknowledging and delivering a prospectus, the undersigned will not be deemed to admit that it is an "underwriter" (within the meaning of the Securities Act). Any such broker-dealer is referred to as a participating broker-dealer.

Omega has agreed that, to the extent that any participating broker-dealer participates in the exchange offer, Omega shall use all commercially reasonable efforts to maintain the effectiveness of the registration statement of which the prospectus forms a part, referred to as the exchange offer registration statement, for a period of 90 days following the consummation of the exchange offer as the same may be extended as provided in the registration rights agreement relating to the initial notes, which is referred to herein as the applicable period. Omega has also agreed that, subject to the provisions of the registration rights agreement, the prospectus, as amended or supplemented, will be made available to participating broker-dealers for use in connection with offers to resell, resales or retransfers of exchange notes received in exchange for initial notes pursuant to the exchange offer during the applicable period. Omega will advise each participating broker-dealer (i) when a prospectus supplement or post-effective amendment has been filed or has become effective, (ii) of the issuance by the SEC of any stop order suspending the effectiveness of the exchange offer registration statement or of any order preventing or suspending the use of any preliminary prospectus or the initiation of any proceedings for that purpose, (iii) if at any time when a prospectus is required by the Securities Act to be delivered in connection with resales of exchange notes by participating broker dealers, the representations and warranties of Omega contained in any underwriting agreement cease to be true and correct, (iv) of the receipt by Omega of any notification of the suspension of qualification or exemption from qualification of the exchange offer registration statement or the exchange notes to be sold by any participating broker-dealer for offer or sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose, (v) of the happening of any event, the existence of any condition or any information becoming known that makes any statement made in the

exchange offer registration statement or the prospectus, or any document incorporated or deemed to be incorporated therein by reference, untrue in any material respect or that requires the making of any changes in or amendments or supplements to the exchange offer registration statement or the prospectus, or any such document, so that it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading or (vi) of Omega's determination that a post-effective amendment to the exchange offer registration statement would be appropriate.

Any participating broker-dealer, by tendering initial notes and executing this letter of transmittal or effecting delivery of an agent's message in lieu thereof, agrees that, upon receipt of notice from Omega of the existence of any fact of the kind described in (ii), (iv), (v) and (vi) above, such participating broker-dealer will discontinue disposition of the exchange notes pursuant to the exchange offer registration statement until receipt of the amended or supplemented prospectus or until Omega has given notice that the use of the prospectus may be resumed, as the case may be. If Omega gives such notice to suspend the sale of the exchange notes, it shall extend the 90-day period referred to above during which participating broker-dealers are entitled to use the prospectus in connection with the resale of exchange notes by the number of days during the period from and including the date of the giving of such notice to and including the date when participating broker-dealers shall have received copies of the supplemented or amended prospectus necessary to permit resales of the exchange notes or to and including the date on which Omega has given notice that the sale of exchange notes may be resumed, as the case may be.

As a result, a participating broker-dealer that intends to use the prospectus in connection with offers to resell, resales or retransfers of exchange notes received in exchange for initial notes pursuant to the exchange offer must notify Omega, or cause Omega to be notified, on or prior to the expiration date, that it is a participating broker-dealer. Such notice may be given in the space provided above or may be delivered to the exchange agent at the address set forth in the prospectus under "The Exchange Offer—Exchange Agent."

The undersigned will, upon request, execute and deliver any additional documents deemed by Omega to be necessary or desirable to complete the sale, assignment and transfer of the initial notes tendered hereby.

All authority conferred or agreed to be conferred herein and every obligation of the undersigned under this letter of transmittal shall survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, legal representatives, successors and assigns of the undersigned. Except as stated in the prospectus under "The Exchange Offer—Withdrawal Rights," this tender is irrevocable.

THE UNDERSIGNED, BY COMPLETING THE BOX ENTITLED "DESCRIPTION OF INITIAL NOTES" ABOVE AND SIGNING THIS LETTER OF TRANSMITTAL, WILL BE DEEMED TO HAVE TENDERED THE INITIAL NOTES AS SET FORTH IN SUCH BOX.

TO BE COMPLETED BY ALL TENDERING HOLDERS
(See Instructions 2 and 6)

PLEASE SIGN HERE

(Please Complete Substitute Form W-9 on Page 14 or a Form W-8; See Instruction 10)

Signature(s) of Holder(s) _____

Date: _____

(Must be signed by the registered holder(s) exactly as name(s) appear(s) on certificate(s) for the initial notes tendered or on a security position listing or by person(s) authorized to become the registered holder(s) by certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please provide the following information and see Instruction 6.)

Name(s): _____

(Please Print)

Capacity (full title): _____

Address: _____

Area Code and Telephone No.: _____

Taxpayer Identification Number: _____

GUARANTEE OF SIGNATURE(S)
(Only If Required - See Instruction 2)

Authorized Signature: _____

Name: _____

(Please Print)

Title: _____

Name of Firm: _____

Address: _____

Area Code and Telephone No.: _____

Date: _____

SPECIAL ISSUANCE INSTRUCTIONS

(Signature Guarantee Required—See Instructions 2, 7 and 14)

TO BE COMPLETED ONLY if exchange notes or initial notes not tendered or not accepted are to be issued in the name of someone other than the registered holder(s) of the initial notes whose signature(s) appear(s) above, or if initial notes delivered by book-entry transfer and not accepted for exchange are to be returned for credit to an account maintained at DTC other than the account indicated above.

Issue (check appropriate box(es))

- Initial notes to:**
- Exchange notes to:**

Name _____
(Please Print)

Address _____

(Zip Code)

Taxpayer Identification No. _____

SPECIAL DELIVERY INSTRUCTIONS

(Signature Guarantee Required—See Instructions 2, 7 and 14)

TO BE COMPLETED ONLY if exchange notes or initial notes not tendered or not accepted are to be sent to someone other than the registered holder(s) of the initial notes whose signature(s) appear(s) above, or to such registered holder at an address other than that shown above.

Deliver (check appropriate box(es))

- Initial notes to:**
- Exchange notes to:**

Name _____
(Please Print)

Address _____

(Zip Code)

INSTRUCTIONS

Forming Part Of The Terms And Conditions Of The Exchange Offer

1. Delivery of letter of transmittal and certificates; guaranteed delivery procedures. This letter of transmittal is to be completed by a holder of initial notes to tender such holder's initial notes either if (a) certificates are to be forwarded herewith or (b) tenders are to be made pursuant to the procedures for tender by book-entry transfer set forth in "The Exchange Offer—Procedures for Tendering Initial Notes—Book-Entry Transfers" in the prospectus and an agent's message, as defined on page 2 hereof, is not delivered. Certificates or book-entry confirmation of transfer of initial notes into the exchange agent's account at DTC, as well as this letter of transmittal or a facsimile hereof, properly completed and duly executed, with any required signature guarantees, and any other documents required by this letter of transmittal, must be received by the exchange agent at its address set forth herein on or prior to the expiration date. If the tender of initial notes is effected in accordance with applicable ATOP procedures for book-entry transfer, an agent's message may be transmitted to the exchange agent in lieu of an executed letter of transmittal. Initial notes may be tendered in whole or in part in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

For purposes of the exchange offer, the term "holder" includes any participant in DTC named in a securities position listing as a holder of initial notes. Only a holder of record may tender initial notes in the exchange offer. Any beneficial owner of initial notes who wishes to tender some or all of such initial notes should arrange with DTC, a DTC participant or the record owner of such initial notes to execute and deliver this letter of transmittal or to send an electronic instruction effecting a book-entry transfer on his or her behalf. See Instruction 6.

Holders who wish to tender their initial notes and (i) whose certificates for the initial notes are not immediately available or for whom all required documents are unlikely to reach the exchange agent on or prior to the expiration date or (ii) who cannot complete the procedures for delivery by book-entry transfer on a timely basis, may tender their initial notes by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedures set forth in "The Exchange Offer—Procedures for Tendering Initial Notes—Guaranteed Delivery" in the prospectus. Pursuant to such procedures: (i) such tender must be made by or through an eligible institution; (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Omega, must be received by the exchange agent on or prior to the expiration date; and (iii) the certificates for the initial notes, or a book-entry confirmation, together with a properly completed and duly executed letter of transmittal or a facsimile hereof, or an agent's message in lieu thereof, with any required signature guarantees and any other documents required by this letter of transmittal, must be received by the exchange agent within three (3) New York Stock Exchange trading days after the date of execution of such Notice of Guaranteed Delivery for all such tendered initial notes, all as provided in "The Exchange Offer—Procedures for Tendering Initial Notes—Guaranteed Delivery" in the prospectus.

The Notice of Guaranteed Delivery may be delivered by hand, facsimile, mail or overnight delivery to the exchange agent, and must include a guarantee by an eligible institution in the form set forth in such Notice of Guaranteed Delivery. For initial notes to be properly tendered pursuant to the guaranteed delivery procedure, the exchange agent must receive a Notice of Guaranteed Delivery on or prior to the expiration date. As used herein, "eligible institution" means a firm or other entity which is identified as an "Eligible Guarantor Institution" in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended, including a bank; a broker, dealer, municipal securities broker or dealer or government securities broker or dealer; a credit union; a national securities exchange, registered securities association or clearing agency; or a savings association.

The method of delivery of certificates for the initial notes, this letter of transmittal and all other required documents is at the election and sole risk of the tendering holder. If delivery is by mail, registered mail with return receipt requested, properly insured, or overnight delivery service is recommended. In all cases, sufficient time should be allowed to ensure timely delivery. No letters of transmittal or initial notes should be sent to Omega. Delivery is complete when the exchange agent actually receives the items to be delivered. Delivery of documents to DTC in accordance with DTC's procedures does not constitute delivery to the exchange agent.

Omega will not accept any alternative, conditional or contingent tenders. Each tendering holder, by execution of a letter of transmittal or a facsimile hereof or by causing the transmission of an agent's message, waives any right to receive any notice of the acceptance of such tender.

2. Guarantee of Signatures. No signature guarantee on this letter of transmittal is required if:

a. this letter of transmittal is signed by the registered holder (which term, for purposes of this document, shall include any participant in DTC whose name appears on a security position listing as the owner of the initial notes) of initial notes tendered herewith, unless such holder has completed either the box entitled "Special Issuance Instructions" or the box entitled "Special Delivery Instructions" above; or

b. such initial notes are tendered for the account of a firm that is an eligible institution.

In all other cases, an eligible institution must guarantee the signature(s) on this letter of transmittal. See Instruction 6.

3. Inadequate Space. If the space provided in the box captioned "Description of Initial Notes" is inadequate, the certificate number(s) and/or the principal amount of initial notes and any other required information should be listed on a separate, signed schedule which is attached to this letter of transmittal.

4. Partial Tenders (Not Applicable To Holders Who Tender By Book-Entry Transfer). If less than all the initial notes evidenced by any certificate submitted are to be tendered, fill in the principal amount of initial notes which are to be tendered in the "Principal Amount Tendered" column of the box entitled "Description of Initial Notes" on page 3 of this letter of transmittal. In such case, new certificate(s) for the remainder of the initial notes that were evidenced by your old certificate(s) will be sent only to the holder of the initial notes as promptly as practicable after the expiration date. All initial notes represented by certificates delivered to the exchange agent will be deemed to have been tendered unless otherwise indicated. Tender of initial notes will be accepted only in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

5. Withdrawal Rights. Except as otherwise provided herein, tenders of initial notes may be withdrawn at any time on or prior to the expiration date. In order for a withdrawal to be effective on or prior to that time, a written notice of withdrawal must be timely received by the exchange agent at its address set forth above and in the prospectus on or prior to the expiration date. Any such notice of withdrawal must specify the name of the person who tendered the initial notes to be withdrawn, identify the initial notes to be withdrawn, including the total principal amount of initial notes to be withdrawn, and where certificates for initial notes are transmitted, the name of the registered holder of the initial notes, if different from that of the person withdrawing such initial notes. If certificates for the initial notes have been delivered or otherwise identified to the exchange agent, then the tendering holder must submit the serial numbers of the initial notes to be withdrawn and the signature on the notice of withdrawal must be guaranteed by an eligible institution, except in the case of initial notes tendered for the account of an eligible institution. If initial notes have been tendered pursuant to the procedures for book-entry transfer set forth in the prospectus under "The Exchange Offer—Procedures for Tendering Initial Notes—Book-Entry Transfers," the notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn initial notes and the notice of withdrawal must be delivered to the exchange agent. Withdrawals of tenders of initial notes may not be rescinded; however, initial notes properly withdrawn may again be tendered at any time on or prior to the expiration date by following any of the procedures described in the prospectus under "The Exchange Offer—Procedures for Tendering Initial Notes."

All questions regarding the form of withdrawal, validity, eligibility, including time of receipt, and acceptance of withdrawal notices will be determined by Omega, in its sole discretion, which determination of such questions and terms and conditions of the exchange offer will be final and binding on all parties. Neither Omega, any of its affiliates or assigns, the exchange agent nor any other person is under any obligation to give notice of any irregularities in any notice of withdrawal, nor will they be liable for failing to give any such notice.

Initial notes tendered by book-entry transfer through DTC that are withdrawn or not exchanged for any reason will be credited to an account maintained with DTC. Withdrawn initial notes will be returned to the holder after withdrawal. The initial notes will be returned or credited to the account maintained at DTC as soon as practicable after withdrawal, rejection of tender or termination of the exchange offer. Any initial notes which have been tendered for

exchange but which are withdrawn or not exchanged for any reason will be returned to the holder thereof without cost to such holder.

6. Signatures On Letter Of Transmittal, Assignments And Endorsements. If this letter of transmittal is signed by the registered holder(s) of the initial notes tendered hereby, the signature(s) must correspond exactly with the name(s) as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever.

If any initial notes tendered hereby are owned of record by two or more joint owners, all such owners must sign this letter of transmittal.

If any tendered initial notes are registered in different name(s) on several certificates, it will be necessary to complete, sign and submit as many separate letters of transmittal or facsimiles hereof as there are different registrations of certificates.

If this letter of transmittal, any certificates or bond powers or any other document required by the letter of transmittal are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and, unless waived by Omega, must submit proper evidence satisfactory to Omega, in its sole discretion, of each such person's authority so to act.

When this letter of transmittal is signed by the registered owner(s) of the initial notes listed and transmitted hereby, no endorsement(s) of certificate(s) or separate bond power(s) are required unless exchange notes are to be issued in the name of a person other than the registered holder(s).

Signature(s) on such certificate(s) or bond power(s) must be guaranteed by an eligible institution.

If this letter of transmittal is signed by a person other than the registered owner(s) of the initial notes listed, the certificates must be endorsed or accompanied by appropriate bond powers, signed exactly as the name or names of the registered owner(s) appear(s) on the certificates, and also must be accompanied by such opinions of counsel, certifications and other information as Omega or the trustee for the initial notes may require in accordance with the restrictions on transfer applicable to the initial notes. Signatures on such certificates or bond powers must be guaranteed by an eligible institution.

7. Special Issuance And Delivery Instructions. If exchange notes are to be issued in the name of a person other than the signer of this letter of transmittal, or if exchange notes are to be sent to someone other than the signer of this letter of transmittal or to an address other than that shown above, the appropriate boxes on this letter of transmittal should be completed. In the case of issuance in a different name, the U.S. taxpayer identification number of the person named must also be indicated. A holder of initial notes tendering initial notes by book-entry transfer may instruct that initial notes not exchanged be credited to such account maintained at DTC as such holder may designate. If no such instructions are given, certificates for initial notes not exchanged will be returned by mail to the address of the signer of this letter of transmittal or, if the initial notes not exchanged were tendered by book-entry transfer, such initial notes will be returned by crediting the account indicated on page 3 above maintained at DTC. See Instruction 6.

8. Irregularities. Omega will determine, in its sole discretion, all questions regarding the form of documents, validity, eligibility, including time of receipt, and acceptance for exchange of any tendered initial notes, which determination and interpretation of the terms and conditions of the exchange offer will be final and binding on all parties. Omega reserves the absolute right, in its sole and absolute discretion, to reject any tenders determined to be in improper form or the acceptance of which, or exchange for which, may, in the view of counsel to Omega, be unlawful. Omega also reserves the absolute right, subject to applicable law, to waive any of the conditions of the exchange offer set forth in the prospectus under "The Exchange Offer—Conditions of the Exchange Offer" or any condition or irregularity in any tender of initial notes by any holder, whether or not we waived similar conditions or irregularities in the case of other holders. Omega's interpretation of the terms and conditions of the exchange offer, including this letter of transmittal and the instructions hereto, will be final and binding on all parties. A tender of initial notes is invalid until all defects and irregularities have been cured or waived. Neither Omega, any of its

affiliates or assigns, the exchange agent nor any other person is under any obligation to give notice of any defects or irregularities in tenders nor will they be liable for failure to give any such notice.

9. Questions, Requests For Assistance And Additional Copies. Questions and requests for assistance may be directed to the exchange agent at its address and telephone number set forth on the front of this letter of transmittal. Additional copies of the prospectus, the letter of transmittal, the Notice of Guaranteed Delivery and Forms W-8 may be obtained from the exchange agent at the address and telephone/facsimile numbers indicated above, or from your broker, dealer, commercial bank, trust company or other nominee.

10. Backup Withholding; Substitute Form W-9; Form W-8. Under the United States federal income tax laws, interest paid to holders of exchange notes received pursuant to the exchange offer may be subject to backup withholding. Generally, such payments will be subject to backup withholding unless the holder (i) is exempt from backup withholding or (ii) furnishes the payer with its correct taxpayer identification number, or TIN, and provides certain certifications. If backup withholding applies, Omega may be required to withhold at the applicable rate on interest payments made to a holder of exchange notes. Backup withholding is not an additional tax. Rather, the amount of backup withholding is treated as an advance payment of a tax liability, and a holder's U.S. federal income tax liability will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained by the holder from the Internal Revenue Service, or the IRS.

To avoid backup withholding, a holder should notify the exchange agent of its correct TIN by completing the Substitute Form W-9 below and certifying on Substitute Form W-9 that the TIN provided is correct (or that the holder is awaiting a TIN). In addition, a holder is required to certify on Substitute Form W-9 that (i) the holder is exempt from backup withholding, or (ii) the holder has not been notified by the IRS that it is subject to backup withholding as a result of a failure to report all interest or dividends or (iii) the IRS has notified the holder that the holder is no longer subject to backup withholding. Consult the enclosed *Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9* for guidelines on completing the Substitute Form W-9. If the exchange agent is provided with an incorrect TIN or the holder makes false statements resulting in no backup withholding, the holder may be subject to penalties imposed by the IRS.

Certain holders (including, among others, corporations and certain foreign individuals) may be exempt from these backup withholding requirements. See the enclosed *Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9* for further information regarding exempt holders. Exempt holders should furnish their TIN, check the box in Part 4 of the Substitute Form W-9, and sign, date and return the Substitute Form W-9 to the exchange agent. If the holder is a nonresident alien or foreign entity not subject to backup withholding, such holder should submit an appropriate completed IRS Form W-8, signed under penalties of perjury, attesting to the holder's foreign status, instead of the Substitute Form W-9. The appropriate Form W-8 can be obtained from the exchange agent upon request.

11. Waiver Of Conditions. Omega reserves the absolute right to waive satisfaction of any or all conditions, completely or partially, enumerated in the prospectus.

12. No Conditional Tenders. No alternative, conditional or contingent tenders will be accepted. All tendering holders of initial notes, by execution of this letter of transmittal, shall waive any right to receive notice of the acceptance of initial notes for exchange.

None of Omega, the exchange agent or any other person is obligated to give notice of any defect or irregularity with respect to any tender of initial notes nor shall any of them incur any liability for failure to give any such notice.

13. Mutilated, Lost, Destroyed Or Stolen Certificates. If any certificate(s) representing initial notes have been mutilated, lost, destroyed or stolen, the holder should promptly notify the exchange agent. The holder will then be instructed as to the steps that must be taken in order to replace the certificate(s). This letter of transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed or stolen certificate(s) have been followed.

14. Security Transfer Taxes. Except as provided below, holders who tender their initial notes for exchange will not be obligated to pay any transfer taxes in connection therewith. If, however, (i) exchange notes are to be delivered to, or are to be issued in the name of, any person other than the registered holder of the initial notes tendered, (ii) tendered initial notes are registered in the name of any person other than the person signing this letter of transmittal, or (iii) a transfer tax is imposed for any reason other than the exchange of initial notes in connection with the exchange offer, then the amount of any such transfer tax (whether imposed on the registered holder or any other persons) will be payable by the tendering holder. The exchange agent must receive satisfactory evidence of the payment of such taxes or exemption there from or the amount of such transfer taxes will be billed directly to the tendering holder.

Except as provided in this Instruction 14, it is not necessary for transfer tax stamps to be affixed to the initial notes specified in this letter of transmittal.

15. Incorporation Of Letter Of Transmittal. This letter of transmittal shall be deemed to be incorporated in any tender of initial notes by any DTC participant effected through procedures established by DTC and, by virtue of such tender, such participant shall be deemed to have acknowledged and accepted this letter of transmittal on behalf of itself and the beneficial owners of any initial notes so tendered.

Substitute Form W-9 Payer's Request for Taxpayer Identification Number (TIN)

Part 1 — PLEASE PROVIDE YOUR TIN IN THE APPROPRIATE SPACE TO THE RIGHT AND CERTIFY BY SIGNING AND DATING BELOW

Payee's Name and Address: _____

Social security number or
_____/_____/_____
Employer identification number
--

Part 2 — Certification — Under penalties of perjury, I certify that:

- (1) The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), and
- (2) I am not subject to backup withholding because (i) I am exempt from backup withholding, (ii) I have not been notified by the Internal Revenue Service, or the IRS, that I am subject to backup withholding as a result of failure to report all interest or dividends, or (iii) the IRS has notified me that I am no longer subject to backup withholding, and
- (3) I am a U.S. person (including a U.S. resident alien).

Certificate Instructions — You must cross out item (2) in Part 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. However, if after being notified by the IRS that you are subject to backup withholding you received a notification from the IRS stating that you are no longer subject to backup withholding, do not cross out item (2).

Signature Date _____
(include year)

Name (Please Print)

Part 3 — Awaiting TIN Part 4 — Exempt from backup withholding

NOTE: FAILURE TO COMPLETE THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF TAX ON ANY PAYMENTS MADE TO YOU. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECK THE BOX IN PART 3 OF SUBSTITUTE FORM W-9

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me and either (a) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office or (b) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number within 60 days, all reportable payments made to me thereafter will be subject to backup withholding tax until I provide a number.

Signature Date _____
(include year)

Name (Please Print)

**GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9**

Guidelines For Determining the Proper Identification Number to Give the Payer – Social Security Numbers (“SSNs”) have nine digits separated by two hyphens: *i.e.*, 000-00-000. Employer Identification Numbers, or EINs, have nine digits separated by only one hyphen: *i.e.*, 00-0000000. The table below will help determine the number to give the payer.

For this type of account:	Give the NAME and SOCIAL SECURITY NUMBER or EMPLOYER IDENTIFICATION NUMBER of—	For this type of account:	Give the NAME And EMPLOYER IDENTIFICATION NUMBER of—
1. Individual	The individual	6. A valid trust, estate, or pension trust	Legal entity (4)
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account (1)	7. Corporation or LLC electing corporate status on Form 8832	The corporation
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor (2)	8. Association, club, religious, charitable, educational or other tax-exempt organization	The organization
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee (1)	9. Partnership or multi-member LLC	The partnership or LLC
b. The so-called trust account that is not a legal or valid trust under State law	The actual owner (1)		
5. Sole proprietorship or single-owner LLC	The owner (3)	10. A broker or registered nominee	The broker or nominee

- (1) List first and circle the name of the person whose SSN you furnish. If only one person on a joint account has an SSN, that person’s number must be furnished.
- (2) Circle the minor’s name and furnish the minor’s SSN.
- (3) You must show your individual name and you may also enter your business or “doing business as” name. You may use either your SSN or EIN (if you have one). If you are a sole proprietor, the Internal Revenue Service encourages you to use your SSN.
- (4) List first and circle the name of the legal trust, estate or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title).

NOTE: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

**GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER
ON SUBSTITUTE FORM W-9**

Page 2

Purpose of Form

A person who is required to file an information return with the IRS must get your correct Taxpayer Identification Number, or TIN, to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA. Use Form W-9 to give your correct TIN to the requester (the person requesting your TIN) and, when applicable, (1) to certify the TIN you are giving is correct (or you are waiting for a number to be issued), (2) to certify you are not subject to backup withholding, or (3) to claim exemption from backup withholding if you are an exempt payee. The TIN provided must match the name given on the Substitute Form W-9.

How to Get a TIN

If you do not have a TIN, apply for one immediately. To apply for an SSN, obtain Form SS-5, Application for a Social Security Card, at the local office of the Social Security Administration or get this form on-line at www.ssa.gov/online/ss-5.pdf. You may also get this form by calling 1-800-772-1213. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer ID Numbers under Related Topics. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can get Forms W-7 and SS-4 from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS web site at www.irs.gov.

If you do not have a TIN, check the "Applied For" box in Part 3, sign and date the form, and give it to the payer. Also sign and date the "Certificate of Awaiting Taxpayer Identification Number." For interest and dividend payments and certain payments made with respect to readily tradable instruments, you will generally have 60 days to get a TIN and give it to the payer. If the payer does not receive your TIN within 60 days, backup withholding, if applicable, will begin and continue until you furnish your TIN.

Note: Checking the "Applied For" box on the form means that you have already applied for a TIN OR that you intend to apply for one soon. As soon as you receive your TIN, complete another Form W-9, include your TIN, sign and date the form, and give it to the payer.

CAUTION: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Payees Exempt from Backup Withholding

Individuals (including sole proprietors) are NOT exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note: If you are exempt from backup withholding, you should still complete Substitute Form W-9 to avoid possible erroneous backup withholding. If you are exempt, enter your name and correct TIN in Part 1, check the "Exempt" box in Part 4, and sign and date the form. If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8, Certificate of Foreign Status.

The following is a list of payees that may be exempt from backup withholding and for which no information reporting is required. For interest and dividends, all listed payees are exempt except for those listed in item (9). For broker transactions, payees listed in (1) through (13) and any person registered under the Investment Advisers Act of 1940 who regularly acts as a broker are exempt. Payments subject to reporting under sections 6041 and 6041A are generally exempt from backup withholding only if made to payees described in items (1) through (7). However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are not exempt from backup withholding: (i) medical and health care payments, (ii) attorneys' fees, and (iii) payments for services paid by a federal executive agency. Only payees described in items (1) through (5) are exempt from backup withholding for barter exchange transactions and patronage dividends.

- (1) An organization exempt from tax under section 501(a), or an individual retirement plan, or IRA, or a custodial account under section 403(b)(7), if the account satisfies the requirements of section 401(f)(2).
- (2) The United States or any of its agencies or instrumentalities.
- (3) A state, the District of Columbia, a possession of the United States, or any of their subdivisions or instrumentalities.
- (4) A foreign government, a political subdivision of a foreign government, or any of their agencies or instrumentalities.
- (5) An international organization or any of its agencies or instrumentalities.
- (6) A corporation.
- (7) A foreign central bank of issue.
- (8) A dealer in securities or commodities registered in the United States, the District of Columbia, or a possession of the United States.
- (9) A futures commission merchant registered with the Commodity Futures Trading Commission.
- (10) A real estate investment trust.
- (11) An entity registered at all times during the tax year under the Investment Company Act of 1940.
- (12) A common trust fund operated by a bank under section 584(a).
- (13) A financial institution.
- (14) A middleman known in the investment community as a nominee or custodian.
- (15) An exempt charitable remainder trust, or a non-exempt trust described in section 4947.

Exempt payees described above should file Form W-9 to avoid possible erroneous backup withholding. **FILE THIS FORM WITH THE PAYER, FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, CHECK THE "EXEMPT" BOX IN PART 4 ON THE FACE OF THE FORM IN THE SPACE PROVIDED, SIGN AND DATE THE FORM AND RETURN IT TO THE PAYER.**

Certain payments that are not subject to information reporting are also not subject to backup withholding. For details, see sections 6041, 6041A, 6042, 6044, 6045, 6049, 6050A and 6050N, and their regulations.

Privacy Act Notice. Section 6109 of the Internal Revenue Code requires you to give your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA or Archer MSA or HSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation and to cities, states, and the District of Columbia to carry out their tax laws. The IRS may also disclose this information to other countries under a tax treaty, or to federal and state agencies to enforce federal nontax criminal laws and to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 28% of taxable interest, dividends, and certain other payments to a payee who does not give a TIN to a payer. The penalties described below may also apply.

Penalties

Failure to Furnish TIN. If you fail to furnish your correct TIN to a payer, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil Penalty for False Information With Respect to Withholding. If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of \$500.

Criminal Penalty for Falsifying Information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the payer discloses or uses TINs in violation of federal law, the payer may be subject to civil and criminal penalties.

FOR ADDITIONAL INFORMATION, CONTACT YOUR TAX ADVISOR OR THE INTERNAL REVENUE SERVICE.

Omega Healthcare Investors, Inc.**NOTICE OF GUARANTEED DELIVERY****Offer For All Outstanding****4.50% Senior Notes due 2025****in exchange for****4.50% Senior Notes due 2025
that have been registered under the
Securities Act of 1933****Pursuant to the Prospectus dated , 2015**

This notice of guaranteed delivery, or one substantially equivalent to this form, must be used to accept the exchange offer, as defined below, if (i) certificates for the 4.50% Senior Notes due 2025 of Omega Healthcare Investors, Inc., or Omega, referred to as the initial notes, are not immediately available or if all required documents are unlikely to reach U.S. Bank National Association, the exchange agent, on or prior to the expiration date of the exchange offer or (ii) a book-entry transfer cannot be completed on a timely basis. This notice of guaranteed delivery may be delivered by hand, facsimile, mail or overnight carrier to the exchange agent. See "The Exchange Offer—Procedures for Tendering Initial Notes" in the prospectus. In addition, to utilize the guaranteed delivery procedure to tender initial notes pursuant to the exchange offer, (a) a properly completed and duly executed notice of guaranteed delivery must be delivered on or prior to the expiration date and (b) a properly completed and duly executed letter of transmittal relating to the initial notes or a facsimile thereof, or an agent's message in lieu thereof, together with the initial notes tendered hereby in proper form for transfer or confirmation of the book-entry transfer of such initial notes to the exchange agent's account at The Depository Trust Company, or DTC, must be received by the exchange agent within three (3) New York Stock Exchange trading days after the date of execution of this notice of guaranteed delivery. Unless indicated otherwise, capitalized terms used but not defined herein shall have the same meaning given them in the prospectus or the letter of transmittal, as the case may be.

The Exchange Agent for this Exchange Offer is:

U.S. Bank National Association

By Mail, Hand or Courier:

Corporate Trust Services
111 Fillmore Ave E
Mail Station EP-MN-WS2N
St. Paul, MN 55107

Attention: Specialty Finance Group
Reference: Omega Healthcare
Investors, Inc.

By Facsimile:

(651) 466-7402

Attention: Specialty Finance Group
Reference: Omega Healthcare
Investors, Inc.

For Information or Confirmation by

Telephone:
(800) 934-6802

The exchange offer will expire at 5:00 p.m., New York City time, on , 2015, unless we extend the offer. Tenders may be withdrawn at any time prior to the expiration of the exchange offer.

Delivery of this notice of guaranteed delivery to an address other than as set forth above or transmission of this notice of guaranteed delivery via facsimile to a number other than as set forth above will not constitute a valid delivery.

This notice of guaranteed delivery is not to be used to guarantee signatures. If a signature on a letter of transmittal is required to be guaranteed by an "eligible institution" under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the letter of transmittal.

Aggregate Principal Amount Tendered* _____

Name of Registered Holder(s) _____

Certificate No(s). (if available) _____

Total Principal Amount Represented by Initial Note Certificate(s) _____

If initial notes will be tendered by book-entry transfer, provide the following information:

DTC Account Number: _____

Date: _____

*Must be in denominations of U.S. \$2,000 and any integral multiple of \$1,000.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and every obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

PLEASE SIGN AND COMPLETE

Signature of Registered Holder(s) or Authorized Signatory:

Name(s) of Registered Holder(s):

Date: _____

Address: _____

Area Code and Telephone No.: _____

The notice of guaranteed delivery must be signed by the holder(s) of the initial notes exactly as their name(s) appear on certificates for the initial notes or on a security position listing as the owner of the initial notes, or by person(s) authorized to become registered holder(s) by endorsements and documents transmitted with this notice of guaranteed delivery. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, that person must provide the following information, and unless waived by Omega, provide proper evidence satisfactory to Omega of such person's authority to act.

Please print name(s) and address(es)

Name(s): _____

Capacity: _____

Address(es): _____

GUARANTEE OF DELIVERY
(not to be used for signature guarantees)

The undersigned, a firm that is a member of a registered national securities exchange, a member of the National Association of Securities Dealers, Inc., a bank, trust company or other nominee having an office or correspondent in the United States or another eligible guarantor institution (as defined in the prospectus), hereby guarantees to deliver to the exchange agent, at one of its addresses set forth above, the letter of transmittal, together with the initial notes tendered hereby in proper form for transfer or confirmation of the book-entry transfer of such initial notes to the exchange agent's account at DTC, pursuant to the procedures for book-entry transfer set forth in the prospectus, together with any other documents required by the letter of transmittal, within three trading days for the New York Stock Exchange after the date of execution of this notice of guaranteed delivery.

The undersigned acknowledges that (1) it must deliver to the exchange agent the letter of transmittal or a facsimile thereof, or an agent's message in lieu thereof, and the initial notes tendered hereby in proper form for transfer or confirmation of the book-entry transfer of such initial notes to the exchange agent's account at DTC within the time period set forth above and (2) that failure to do so could result in a financial loss to the undersigned.

Name of Firm: _____

Address: _____

(Include Zip Code)

Area Code and Telephone No.: _____

Authorized Signature: _____

Name: _____

Title: _____
_____ (Please Print)

Dated: _____

Do not send certificates for initial notes with this form. Actual surrender of certificates for initial notes must be made pursuant to, and be accompanied by, an executed letter of transmittal.

INSTRUCTIONS FOR NOTICE OF GUARANTEED DELIVERY

1. Delivery of this Notice of Guaranteed Delivery. A properly completed and duly executed copy of this notice of guaranteed delivery must be received by the exchange agent at one of its addresses set forth in this notice of guaranteed delivery before the expiration date. The method of delivery of this notice of guaranteed delivery and any other required documents to the exchange agent is at the election and sole risk of the holder of initial notes, and the delivery will be deemed made only when actually received by the exchange agent. If delivery is by mail, we recommend registered mail with return receipt required, properly insured. As an alternative to delivery by mail, holders may wish to use an overnight or hand delivery service. In all cases, sufficient time should be allowed to assure timely delivery. For a description of the guaranteed delivery procedures, see the prospectus and Instruction 1 of the letter of transmittal.

2. Signatures on this Notice of Guaranteed Delivery. If this notice of guaranteed delivery is signed by the registered holder(s) of the initial notes referred to in this notice of guaranteed delivery, the signatures must correspond exactly with the name(s) written on the face of the initial notes without alteration, enlargement, or any change whatsoever.

If this notice of guaranteed delivery is signed by a participant of DTC whose name appears on a security position listing as the owner of the initial notes, the signature must correspond with the name shown on the security position listing as the owner of the initial notes.

If this notice of guaranteed delivery is signed by a person other than the registered holder(s) of any initial notes listed or a participant of DTC whose name appears on a security position listing as the owner of the initial notes, this notice of guaranteed delivery must be accompanied by appropriate bond powers, signed exactly as the name(s) of the registered holder(s) appear(s) on the initial notes or signed as the name of the participant is shown on DTC's security position listing, and also must be accompanied by such opinions of counsel, certifications and other information as the Company or the trustee for the initial notes may require in accordance with the restrictions on transfer applicable to the initial notes.

If this notice of guaranteed delivery is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or other person acting in a fiduciary or representative capacity, such person should so indicate when signing and submit the notice of guaranteed delivery evidence satisfactory to Omega of the person's authority to so act.

3. Questions, Requests For Assistance And Additional Copies. Questions and requests for assistance may be directed to the exchange agent at its address and telephone number set forth on the front of this notice of guaranteed delivery. Additional copies of the prospectus, the letter of transmittal, the notice of guaranteed delivery and Form W-8 may be obtained from the exchange agent at the address and telephone/facsimile numbers indicated above, or from your broker, dealer, commercial bank, trust company or other nominee.

Omega Healthcare Investors, Inc.**Offer For All Outstanding****4.50% Senior Notes due 2025
in exchange for****4.50% Senior Notes due 2025
that have been registered under the
Securities Act of 1933**

The exchange offer will expire at 5:00 p.m., New York City time, on , 2015, unless we extend the offer. Tenders may be withdrawn at any time prior to the expiration of the exchange offer.
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To Securities Dealers, Brokers, Commercial Banks, Trust Companies and Other Nominees:

Omega Healthcare Investors, Inc., a Maryland corporation, or Omega, is offering to exchange an aggregate principal amount of up to \$250,000,000 of its 4.50% Senior Notes due 2025, which have been registered under the Securities Act of 1933, as amended, referred to as the exchange notes, for a like principal amount of its 4.50% Senior Notes due 2025, referred to as the initial notes, upon the terms and subject to the conditions set forth in the prospectus dated , 2015, and in the related letter of transmittal and the instructions thereto.

Enclosed herewith are copies of the following documents:

1. The prospectus.
2. The letter of transmittal for your use and for the information of your clients, including a substitute Internal Revenue Service Form W-9 for collection of information relating to backup federal income tax withholding.
3. A notice of guaranteed delivery to be used to accept the exchange offer with respect to initial notes in certificated form or initial notes accepted for clearance through the facilities of The Depository Trust Company, or DTC, if (i) certificates for initial notes are not immediately available or all required documents are unlikely to reach the exchange agent on or prior to the expiration date or (ii) a book-entry transfer cannot be completed on a timely basis.
4. A form of letter which may be sent to your clients for whose account you hold the initial notes in your name or in the name of a nominee, with space provided for obtaining such clients' instructions with regard to the exchange offer.
5. Return envelopes addressed to U.S. Bank National Association, the exchange agent for the exchange offer.

Please note that the exchange offer will expire at 5:00 p.m., New York City time, on , 2015, unless extended. We urge you to contact your clients as promptly as possible.

Omega has not retained any dealer-manager in connection with the exchange offer and will not pay any fee or commission to any broker, dealer, nominee or other person, other than the exchange agent, for soliciting tenders of the initial notes pursuant to the exchange offer. You will be reimbursed by Omega for customary mailing and handling expenses incurred by you in forwarding the enclosed materials to your clients and for handling or tendering for your clients.

Additional copies of the enclosed materials may be obtained by contacting the exchange agent as provided in the enclosed letter of transmittal.

Very truly yours,

OMEGA HEALTHCARE INVESTORS, INC.

Enclosures

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF OMEGA OR THE EXCHANGE AGENT OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM WITH RESPECT TO THE EXCHANGE OFFER OTHER THAN THOSE STATEMENTS CONTAINED IN THE DOCUMENTS ENCLOSED HEREWITH.

The exchange offer is not being made to, and the tender of initial notes will not be accepted from or on behalf of, holders in any jurisdiction in which the making or acceptance of the exchange offer would not be in compliance with the laws of such jurisdiction.

Omega Healthcare Investors, Inc.**Offer For All Outstanding****4.50% Senior Notes due 2025****in exchange for****4.50% Senior Notes due 2025
that have been registered under the
Securities Act of 1933**

The exchange offer will expire at 5:00 p.m., New York City time, on , 2015, unless we extend the offer. Tenders may be withdrawn at any time prior to the expiration of the exchange offer.
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To Our Clients:

Enclosed for your consideration is a prospectus dated , 2015 and the related letter of transmittal and instructions thereto in connection with the offer, referred to as the exchange offer, of Omega Healthcare Investors, Inc., a Maryland corporation, or Omega, to exchange an aggregate principal amount of up to \$250,000,000 of its 4.50% Senior Notes due 2025, which have been registered under the Securities Act of 1933, as amended, referred to as the exchange notes, for a like principal amount of its issued and outstanding 4.50% Senior Notes due 2025, referred to as the initial notes, upon the terms and subject to the conditions set forth in the prospectus and the letter of transmittal. Consummation of the exchange offer is subject to certain conditions described in the prospectus.

We are the registered holder of initial notes held by us for your account. A tender of any such initial notes can be made only by us as the registered holder and pursuant to your instructions. The letter of transmittal is furnished to you for your information only and cannot be used by you to tender initial notes held by us for your account.

Accordingly, we request instructions as to whether you wish us to tender any or all such initial notes held by us for your account pursuant to the terms and conditions set forth in the prospectus and the letter of transmittal. **We urge you to read the prospectus and the letter of transmittal carefully before instructing us to tender your initial notes.**

Your instructions to us should be forwarded as promptly as possible in order to permit us to tender initial notes on your behalf in accordance with the provisions of the exchange offer. **The exchange offer will expire at 5:00 p.m., New York City time, on , 2015, unless extended.** Initial notes tendered pursuant to the exchange offer may be withdrawn only under the circumstances described in the prospectus and the letter of transmittal.

Your attention is directed to the following:

1. The exchange offer is for the entire aggregate principal amount of outstanding initial notes.
2. Consummation of the exchange offer is conditioned upon the terms and conditions set forth in the prospectus under the captions “The Exchange Offer—Terms of the Exchange Offer” and “The Exchange Offer—Conditions of the Exchange Offer.”
3. Tendering holders may withdraw their tender at any time until 5:00 p.m., New York City time, on the expiration date.
4. Any transfer taxes incident to the transfer of initial notes from the tendering holder to Omega will be paid by Omega, except as provided in the prospectus and the instructions to the letter of transmittal.
5. The exchange offer is not being made to, nor will the surrender of initial notes for exchange be accepted from or on behalf of, holders of initial notes in any jurisdiction in which the exchange offer or acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction.
6. The acceptance for exchange of initial notes validly tendered and not withdrawn and the issuance of exchange notes will be made as soon as practicable after the expiration date.
7. Omega expressly reserves the right, in its reasonable discretion and in accordance with applicable law, (i) to delay accepting any initial notes, (ii) to terminate the exchange offer and not accept any initial notes for exchange if it determines that any of the conditions to the exchange offer, as set forth in the prospectus, have not occurred or been satisfied, (iii) to extend the expiration date of the exchange offer and retain all initial notes tendered in the exchange offer other than those notes properly withdrawn, or (iv) to waive any condition or to amend the terms of the exchange offer in any manner. In the event of any extension, delay, non-acceptance, termination, waiver or amendment, Omega will as promptly as practicable give oral or written notice of the action to the exchange agent and make a public announcement of such action. In the case of an extension, such announcement will be made no later than 5:00 p.m., New York City time, on the next business day after the previously scheduled expiration date.
8. Consummation of the exchange offer may have adverse consequences to non-tendering initial note holders, including that the reduced amount of outstanding initial notes as a result of the exchange offer may adversely affect the trading market, liquidity and market price of the initial notes.
9. If you wish to have us tender any or all of the initial notes held by us for your account, please so instruct us by completing, executing and returning to us the instruction form that follows.

OMEGA HEALTHCARE INVESTORS, INC.

**INSTRUCTIONS REGARDING THE EXCHANGE OFFER
WITH RESPECT TO THE
4.50% SENIOR NOTES DUE 2025
(INITIAL NOTES)**

THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF YOUR LETTER AND THE ENCLOSED DOCUMENTS REFERRED TO THEREIN RELATING TO THE EXCHANGE OFFER OF OMEGA HEALTHCARE INVESTORS, INC. WITH RESPECT TO THE INITIAL NOTES.

THIS WILL INSTRUCT YOU WHETHER TO TENDER THE PRINCIPAL AMOUNT OF INITIAL NOTES INDICATED BELOW HELD BY YOU FOR THE ACCOUNT OF THE UNDERSIGNED PURSUANT TO THE TERMS OF AND CONDITIONS SET FORTH IN THE PROSPECTUS AND THE LETTER OF TRANSMITTAL.

- Please tender the initial notes held by you for my account, as indicated below.
 Please do not tender any initial notes held by you for my account.

Type	Aggregate Principal Amount Held for Account of Holder(s)	Principal Amount to be Tendered*
4.50% Senior Notes due 2025		

* UNLESS OTHERWISE INDICATED, SIGNATURE(S) HEREON BY BENEFICIAL OWNER(S) SHALL CONSTITUTE AN INSTRUCTION TO THE NOMINEE TO TENDER ALL INITIAL NOTES OF SUCH BENEFICIAL OWNER(S).

SIGN HERE
Signature(s)
Please print name(s)
Address
Area Code and Telephone Number
Tax Identification or Social Security Number
My Account Number with You
Date